

Grain Report

11 July 2025



DELIVERING
for **DAIRY**

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Summary

Driving prices up

- Slow pasture growth and lack of feed availability across the southeast of Australia is continuing to support domestic feed grain markets.
- Grower selling of wheat remains slow at the current price point which is providing upwards pressure on prices.

Driving prices down

- Weakness in offshore markets is weighing on domestic prices, with offshore bids moving lower due to the strong global production outlook, northern hemisphere harvest pressure and tariff concerns.
- The recent rainfall across the southeast of the country has applied downwards pressure on prices as domestic production prospects improve.

Global trade news

- The US winter wheat harvest is progressing well, with the latest US Crop Progress Report showing harvest now 53% complete, up 16% from the previous week. The report also showed a slight decline in the area of spring wheat in good-to-excellent condition, while the area of corn was increased to 74%.
- US President Donald Trump has threatened to reintroduce a 25% tariff on imports from Japan and South Korea from the 1st of August if a new trade deal cannot be reached before then. President Trump has also threatened 14 additional countries with higher reciprocal tariffs as he looks to encourage negotiations for new trade deals.
- Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF) has issued a tender to purchase 154,617 tonnes of wheat from the US, Canada and Australia. The portion to be sourced from Australia consists of 31,190 tonnes for loading in October.
- Russia has finished their 2024/25 wheat export season, with the export total below the official estimate and lower than the previous season. However, the total was within the range expected by analysts.

Local news

- The merger between Viterra and Bunge has been finalised over the past week, resulting in the rebranding of Viterra under the Bunge name over the coming months. Bunge's registered office is in Switzerland, but their headquarters are in the US, while Viterra was previously owned by Glencore, the Canada Pension Plan Investment Board and the British Columbia Investment Management Corporation.
- The Australian Bureau of Statistics (ABS) has reported that Australian wheat exports were relatively stable in May at approximately 2.57 million tonnes. However, barley exports were up 27% month-on-month while canola exports were up 25%.

Regional commentary

Atherton Tablelands

- Wheat: Up \$10 (\$395 to \$405/tonne). Barley: Up \$5 (\$380 to \$390/tonne). Maize: Steady (\$425 to \$435/tonne). Sorghum: Steady (\$400 to \$410/tonne).
- The northern growing regions have had a mostly dry week with only some isolated showers recorded in some areas. The forecast is showing minimal rainfall paired with cooler and windy conditions for the week ahead. Soil moisture levels are still generally favourable, but more rain would be welcomed in some parts.
- Wheat markets were mostly firmer this week, with slow grower selling continuing to keep prices elevated. Demand for stock feed is providing support, as well as patchy demand to meet trade shorts into container markets.
- Barley prices were mixed this week with patchy domestic end-user demand influencing markets at the local level. New crop prices are continuing to track side-ways.
- Sorghum bids were generally steady this week.

Darling Downs

- Wheat: Up \$5 (\$335 to \$345/tonne). Barley: Down \$5 (\$320 to \$330/tonne). Maize: Steady (\$405 to \$415/tonne). Sorghum: Steady (\$350 to \$360/tonne).
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- Sorghum bids were generally steady this week.

North Coast NSW

- Wheat: Down \$5 (\$325 to \$335/tonne). Barley: Up \$5 (\$325 to \$335/tonne). Maize: Steady (\$415 to \$425/tonne). Sorghum: Steady (\$350 to \$360/tonne).
- The northern growing regions have had a mostly dry week with only some isolated showers recorded in some areas. The forecast is showing minimal rainfall paired with cooler and windy conditions for the week ahead. Soil moisture levels are still generally favourable, but more rain would be welcomed in some parts.
- Wheat markets were mostly firmer this week, with slow grower selling continuing to keep prices elevated. Demand for stock feed is providing support, as well as patchy demand to meet trade shorts into container markets.
- Barley prices were mixed this week with patchy domestic end-user demand influencing markets at the local level. New crop prices are continuing to track side-ways.

- Sorghum bids were generally steady this week.

Central West NSW

- Wheat: Up \$10 (\$315 to \$325/tonne). Barley: Down \$10 (\$310 to \$320/tonne). Maize: Steady (\$395 to \$405/tonne). Sorghum: Steady (\$335 to \$345/tonne).
- Central West has had a mostly dry week, with only some light falls recorded in the southern parts of the region. The forecast is showing the dry conditions to continue, with temperatures reaching into the mid-teens. Soil moisture levels are still generally favourable, although growers will be looking for additional rain soon.
- Wheat markets were mostly firmer this week, with slow grower selling continuing to keep prices elevated. Demand for stock feed is providing support, as well as patchy demand to meet trade shorts into container markets.
- Barley prices were mixed this week with patchy domestic end-user demand influencing markets at the local level. New crop prices are continuing to track side-ways.
- Sorghum bids were generally steady this week.

Bega Valley

- Wheat: Up \$5 (\$350 to \$360/tonne). Barley: Down \$10 (\$295 to \$305/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Steady (\$495 to \$505/tonne).
- The southern growing regions have had mixed conditions over the past week, with falls of upward of 10 mm recorded in the east, while only lighter falls were received in the west. The forecast is showing a chance of showers into next week, with most growers still looking for additional falls to keep their seasons progressing.
- Wheat prices were relatively steady this week, although markets are facing downwards pressure from weak demand on both the domestic and export fronts. Many growers are opting to hold on to grain in the hope of further upside in the coming months.
- Barley bids have been mostly softer, with most old crop being sold in sheep feed markets. Prices are also being supported by the tightening supply.
- Canola meal and corn prices were mostly stable this week.

Goulburn/Murray Valley

- Wheat: Down \$5 (\$345 to \$355/tonne). Barley: Down \$5 (\$340 to \$350/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Steady (\$495 to \$505/tonne).
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- Canola meal and corn prices were mostly stable this week.

Gippsland

- Wheat: Steady (\$365 to \$375/tonne). Barley: Down \$10 (\$355 to \$365/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Steady (\$510 to \$520/tonne).
- The southern growing regions have had mixed conditions over the past week, with falls of upward of 10 mm recorded in the east, while only lighter falls were received in the west. The forecast is showing a chance of showers into next week, with most growers still looking for additional falls to keep their seasons progressing.
- Wheat prices were relatively steady this week, although markets are facing downwards pressure from weak demand on both the domestic and export fronts. Many growers are opting to hold on to grain in the hope of further upside in the coming months.
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- Canola meal and corn prices were mostly stable this week.

Southwest Victoria

- Wheat: Steady (\$320 to \$330/tonne). Barley: Up \$5 (\$335 to \$345/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Steady (\$495 to \$505/tonne).
- The southern growing regions have had mixed conditions over the past week, with falls of upward of 10 mm recorded in the east, while only lighter falls were received in the west. The forecast is showing a chance of showers into next week, with most growers still looking for additional falls to keep their seasons progressing.
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- Barley bids have been mostly softer, with most old crop being sold in sheep feed markets. Prices are also being supported by the tightening supply.
- Canola meal and corn prices were mostly stable this week.

Southeast South Australia

- Wheat: Down \$5 (\$360 to \$370/tonne). Barley: Steady (\$350 to \$360/tonne). Maize: Steady (\$405 to \$415/tonne). Canola Meal: Steady (\$540 to \$550/tonne).
- Growers across South Australia had mixed conditions last week, with some receiving upwards of 25 mm, while others only had lighter showers. The forecast is showing a chance of showers for the week ahead, with totals of between 5-15 mm expected for most agricultural regions. Soil moisture levels across South Australia have improved, but more rain would be welcomed.
- Wheat and barley markets were steady to marginally lower this week, with the recent rainfall helping to improve the production outlook across the state. Softer offshore markets have also applied some downwards pressure.
- Lentil prices were marginally weaker, although market activity remains very slow with minimal bids on offer.

Central South Australia

- Wheat: Steady (\$305 to \$315/tonne). Barley: Down \$5 (\$305 to \$315/tonne). Maize: Steady (\$405 to \$415/tonne). Oats: Steady (\$400 to \$410/tonne).
- Growers across South Australia had mixed conditions last week, with some receiving upwards of 25 mm, while others only had lighter showers. The forecast is showing a chance of showers for the week ahead, with totals of between 5-15 mm expected for most agricultural regions. Soil moisture levels across South Australia have improved, but more rain would be welcomed.
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- Lentil prices were marginally weaker, although market activity remains very slow with minimal bids on offer.

Southwest Western Australia

- Wheat: Down \$5 (\$345 to \$355/tonne). Barley: Steady (\$340 to \$350/tonne). Lupins: Steady (\$480 to \$490/tonne). Oats: Steady (\$315 to \$325/tonne).
- Western Australian grain growing regions received some useful rain last week, with falls of upwards of 25 mm recorded in some southern areas. However, parts of the state still have below to very-much-below average soil moisture levels, but thankfully, the forecast is showing a chance of rain over the weekend.
- Wheat prices were slightly softer this week, coming under pressure from weakness in offshore markets and a lift in grower selling.
- Barley bids were mostly steady, supported by export demand from China.
- Lupins and oats bids were broadly stable this week.

Northwest Tasmania

- Wheat: Steady (\$455 to \$465/tonne). Barley: Down \$10 (\$445 to \$455/tonne). Maize: Steady (\$425 to \$435/tonne). Canola Meal: Steady (\$600 to \$610/tonne).
- Wheat prices were relatively steady this week, although markets are facing downwards pressure from weak demand on both the domestic and export fronts. Many growers are opting to hold on to grain in the hope of further upside in the coming months.
- Barley bids have been mostly softer, with most old crop being sold in sheep feed markets. Prices are also being supported by the tightening supply.
- Canola meal and corn prices were mostly stable this week.



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