

# Grain Report

3 October 2025

**DELIVERING**  
*for* **DAIRY**



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# Summary

## Driving prices up

- The easing of the Australian Dollar has been supportive for grain prices over the past week, making Australian grain cheaper on international markets.
- Grower selling remains subdued which is maintaining upwards pressure on local pricing.

## Driving prices down

- The improving domestic production outlook alongside the expectation of plentiful global supplies this season is easing supply concerns and forcing prices lower.
- Harvest is fast approaching which will bring additional selling as the new crop remains undersold for this time of year, although there is rainfall forecast in the northern growing regions may slow progress.
- Export demand remains subdued, with exporters currently focusing on supply from the northern hemisphere.

## Global trade news

- South Korean flour mills, KOFMIA, have purchased an additional 36,400 tonnes of US-origin wheat for December-January shipment. The price paid varied between US\$224.60 per tonne FOB and US\$259.88 per tonne FOB depending on the grade and protein.
- OAIC, Algeria's grain importing agency, has purchased up to 690,000 tonnes of milling wheat for November-December delivery. The wheat was purchased for ~US\$260 per tonne CFR and is expected to be sourced from Ukraine, Romania and Bulgaria.
- US President Donald Trump announced on Truth Social that he will be meeting with Chinese President Xi Jinping in four weeks' time, with soybeans expected to be a key topic of discussion. US soybean markets have come under pressure due to a lack of Chinese demand, while harvest pressure is also weighing on prices as the US soybean harvest is currently estimated at almost 20 per cent complete.

## Local news

- Bendigo Bank Agribusiness Insights have released their updated production forecasts for this season, with the total national crop estimate lifted by 5 per cent to 61.3 million mt. Wheat production is tipped to be slightly lower this season at 34.4 million mt, while barley production is tipped to be 7 per cent higher at 14 million mt.
- The next few weeks will be a critical period for the southern growing regions as they look for additional rainfall and generally favourable conditions to finish and maintain production potential.

# Regional commentary

## Atherton Tablelands

- Wheat: Steady (\$380 to \$390/tonne). Barley: Up \$5 (\$365 to \$375/tonne). Maize: Up \$10 (\$435 to \$445/tonne). Sorghum: Down \$5 (\$350 to \$360/tonne).
- The northern growing regions have had a dry week with no significant rainfall. Temperatures have been lifting as harvest is approaching, as has the wind, removing further moisture from the crop and soil. There is no rainfall of note forecast, and soil moisture is beginning to decline delaying planting of summer crops.
- Wheat markets were generally steady to softer this week on the back of low domestic demand with many growers moving to cover short positions ahead of harvest.
- Barley prices steady to slightly firmer for old and new crop ahead of harvest. There is limited seller engagement at current prices for old crop and buyers of new crop are anticipating filling storage by buying grain directly off the header.
- Sorghum bids were steady to marginally lower as old crop season comes to a close.

## Darling Downs

- Wheat: Steady (\$310 to \$320/tonne). Barley: Up \$5 (\$295 to \$305/tonne). Maize: Up \$10 (\$415 to \$425/tonne). Sorghum: Steady (\$305 to \$315/tonne).
- The northern growing regions have had a dry week with no significant rainfall. Temperatures have been lifting as harvest is approaching, as has the wind, removing further moisture from the crop and soil. There is no rainfall of note forecast, and soil moisture is beginning to decline delaying planting of summer crops.
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- Sorghum bids were steady to marginally lower as old crop season comes to a close.

## North Coast NSW

- Wheat: Steady (\$310 to \$320/tonne). Barley: Steady (\$290 to \$300/tonne). Maize: Up \$10 (\$425 to \$435/tonne). Sorghum: Steady (\$335 to \$345/tonne).
- The northern growing regions have had a dry week with no significant rainfall. Temperatures have been lifting as harvest is approaching, as has the wind, removing further moisture from the crop and soil. There is no rainfall of note forecast, and soil moisture is beginning to decline delaying planting of summer crops.
- Wheat markets were generally steady to softer this week on the back of low domestic demand with many growers moving to cover short positions ahead of harvest.

- Barley prices steady to slightly firmer for old and new crop ahead of harvest. There is limited seller engagement at current prices for old crop and buyers of new crop are anticipating filling storage by buying grain directly off the header.
- Sorghum bids were steady to marginally lower as old crop season comes to a close.

### **Central West NSW**

- Wheat: Down \$5 (\$315 to \$325/tonne). Barley: Steady (\$305 to \$315/tonne). Maize: Up \$10 (\$405 to \$415/tonne). Sorghum: Steady (\$325 to \$335/tonne).
- The Central West had a dry end to September with no rainfall recorded and temperatures sitting in the mid-20s. The week ahead sees further dry weather and temperatures reaching into the low 30s as growers will hold out hope for some late spring rainfall to help finish off their crops.
- Wheat markets were generally steady to softer this week on the back of low domestic demand with many growers moving to cover short positions ahead of harvest.
- Barley prices steady to slightly firmer for old and new crop ahead of harvest. There is limited seller engagement at current prices for old crop and buyers of new crop are anticipating filling storage by buying grain directly off the header.
- Sorghum bids were steady to marginally lower as old crop season comes to a close.

### **Bega Valley**

- Wheat: Steady (\$335 to \$345/tonne). Barley: Up \$5 (\$280 to \$290/tonne). Maize: Up \$10 (\$425 to \$435/tonne). Canola Meal: Steady (\$490 to \$500/tonne).
- The southern growing regions have had mild temperatures over the past week, however little to no rainfall has made conditions challenging. While crop development is progressing well, growers are hoping for further rainfall to ensure yield expectations are met.
- Wheat bids were steady to marginally lower this week as a lift in local demand helped keep consistent pricing.
- Barley prices were mixed as demand remains slow with little active buying. Growers are being tested as to what prices they're willing to accept for old crop as we await harvest.
- Canola meal prices were steady while corn lifted for the week.

### **Goulburn/Murray Valley**

- Wheat: Steady (\$325 to \$335/tonne). Barley: Down \$10 (\$295 to \$305/tonne). Maize: Up \$10 (\$425 to \$435/tonne). Canola Meal: Steady (\$490 to \$500/tonne).
- The southern growing regions have had mild temperatures over the past week, however little to no rainfall has made conditions challenging. While crop development is progressing well, growers are hoping for further rainfall to ensure yield expectations are met.
- Wheat bids were steady to marginally lower this week as a lift in local demand helped keep consistent pricing.
- Barley prices were mixed as demand remains slow with little active buying. Growers are being tested as to what prices they're willing to accept for old crop as we await harvest.
- Canola meal prices were steady while corn lifted for the week.



## **Gippsland**

- Wheat: Steady (\$345 to \$355/tonne). Barley: Up \$5 (\$315 to \$325/tonne). Maize: Up \$10 (\$425 to \$435/tonne). Canola Meal: Steady (\$505 to \$515/tonne).
- The southern growing regions have had mild temperatures over the past week, however little to no rainfall has made conditions challenging. While crop development is progressing well, growers are hoping for further rainfall to ensure yield expectations are met.
- Wheat bids were steady to marginally lower this week as a lift in local demand helped keep consistent pricing.
- Barley prices were mixed as demand remains slow with little active buying. Growers are being tested as to what prices they're willing to accept for old crop as we await harvest.
- Canola meal prices were steady while corn lifted for the week.

## **Southwest Victoria**

- Wheat: Down \$5 (\$295 to \$305/tonne). Barley: Up \$5 (\$280 to \$290/tonne). Maize: Up \$10 (\$425 to \$435/tonne). Canola Meal: Steady (\$490 to \$500/tonne).
- The southern growing regions have had mild temperatures over the past week, however little to no rainfall has made conditions challenging. While crop development is progressing well, growers are hoping for further rainfall to ensure yield expectations are met.
- Wheat bids were steady to marginally lower this week as a lift in local demand helped keep consistent pricing.
- Barley prices were mixed as demand remains slow with little active buying. Growers are being tested as to what prices they're willing to accept for old crop as we await harvest.
- Canola meal prices were steady while corn lifted for the week.

## **Southeast South Australia**

- Wheat: Steady (\$325 to \$335/tonne). Barley: Up \$5 (\$290 to \$300/tonne). Maize: Up \$10 (\$415 to \$425/tonne). Canola Meal: Steady (\$535 to \$545/tonne).
- South Australia's growing regions had varied weather over the past week with some regions receiving solid totals while others missed out. Looking ahead there is some light rain forecast across most areas over the next fortnight, however, there will be warm weather this weekend adding additional pressure for the forecast rain to be realised.
- Wheat bids were steady to softer following export market trends while barley firmed under reducing old crop stores.
- Lentil prices were steady to softer due to slow demand.

## **Central South Australia**

- Wheat: Down \$10 (\$275 to \$285/tonne). Barley: Up \$5 (\$290 to \$300/tonne). Maize: Up \$10 (\$415 to \$425/tonne). Oats: Steady (\$400 to \$410/tonne).
- South Australia's growing regions had varied weather over the past week with some regions receiving good rainfalls while others missed out. Looking ahead there is some light rain forecast across most areas over the next fortnight, however, there will be warm weather this weekend adding additional pressure for the forecast rain to be realised.
- Wheat bids were steady to softer following export market trends while barley firmed under reducing old crop stores.

- Lentil prices were steady to softer due to slow demand.

### **Southwest Western Australia**

- Wheat: Steady (\$310 to \$320/tonne). Barley: Up \$5 (\$310 to \$320/tonne). Lupins: Steady (\$345 to \$355/tonne). Oats: Steady (\$270 to \$280/tonne).
- Western Australia's growing regions experienced some warm weather over the past week, with some areas experiencing highs in the 30s. There is further rain forecast this weekend which many growers expect to see as a perfect finishing rain for their crops.
- Wheat prices held steady as growers move on smaller volumes of old crop, aided by a weakening Australian dollar which helped lift export prices.
- Barley bids lifted gaining support from export demand and the weaker Australian Dollar. A favourable Spring forecast has set expectations of a large crop come harvest.
- Lupins and oat prices held steady on low demand.

### **Northwest Tasmania**

- Wheat: Steady (\$435 to \$445/tonne). Barley: Up \$5 (\$405 to \$415/tonne). Maize: Up \$10 (\$435 to \$445/tonne). Canola Meal: Steady (\$595 to \$605/tonne).
- Wheat bids were steady to marginally lower this week as a lift in local demand helped keep consistent pricing.
- Barley prices were mixed as demand remains slow with little active buying. Growers are being tested as to what prices they're willing to accept for old crop as we await harvest.
- Canola meal prices were steady while corn lifted for the week.



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