

Grain Report

11 April 2025

DELIVERING
for **DAIRY**



Contents

Summary	3
Driving prices up	3
Driving prices down.....	3
Global trade news	3
Local news.....	3
Regional commentary	4
Atherton Tablelands.....	4
Darling Downs	4
North Coast NSW	4
Central West NSW.....	5
Bega Valley.....	5
Goulburn/Murray Valley	5
Gippsland	6
Southwest Victoria	6
Southeast South Australia.....	6
Central South Australia	6
Southwest Western Australia	7
Northwest Tasmania	7

Summary

Driving prices up

- The Trump Administration's "Liberation Day" tariffs saw the AUD plunge late last week amidst concerns regarding the Chinese economy and speculators flocking to safe haven currencies which provided support for local grain markets early this week.
- Dry weather across key US Hard Red Wheat production alongside too much rainfall in Soft Wheat Regions has provided support for US grain markets.
- Ongoing dry conditions across South Australia, western Victoria, and to an extent, southern New South Wales are continuing to support domestic feed grain markets.

Driving prices down

- The 90-day delay on US import tariff implementation that was announced Thursday saw the AUD surge higher which resulted in an immediate softer tone across Australian grain markets.
- Positive weather in the EU has weighed on wheat bids there.

Global trade news

- The Trump Administration's tariffs have dominated headlines over the past week with the situation changing almost daily. Australia has had a 10 per cent tariff placed on its imports to the US while China is being singled out with retaliatory tariffs of over 100 per cent. How this drives movements in the global trade market will remain to be seen with the potential for opportunities to arise amongst predicted volatility.
- Wheat exports out of the EU are currently down 34 per cent year on year with Barley down 19 per cent, while the WASDE report due for release later in the week is predicting increased production for 2024/25 across the US and globally.

Local news

- Australian bulk grain exports surged to 1.07MMt over the past week - a 43 per cent increase on the previous week. This marks only the third time this season that weekly exports have exceeded the 1.0MMt mark. South-east Asia continues to account for the majority of wheat exports with Chinese demand still absent.
- The South Australian Government announced a \$55-million package earlier this week to support drought affected farmers as the state continues to struggle with very little rainfall ahead of winter crop planting due to kick off in a few weeks.

Regional commentary

Atherton Tablelands

- Wheat: Up \$10 (\$395 to \$405/tonne). Barley: Up \$10 (\$375 to \$385/tonne). Maize: Steady (\$405 to \$415/tonne). Sorghum: Up \$15 (\$405 to \$415/tonne).
- The northern growing regions are finally getting some fine weather with another 30-90mm of rainfall was recorded throughout the week. With further fine weather forecast for the coming week planting for barley will commence once the ground dries out with wheat to come further along in the calendar.
- Wheat markets started flat for the week, however, as the Australian dollar fell the prices lifted, with volumes brought to market to match.
- Barley continued to have steady domestic demand with prices lifting slightly over the week, mainly targeting warehoused stock. Demand for ex-farm Barley is growing although not impacting prices at this stage.
- The sorghum harvest was again stalled by wet weather leading to increased bids on what was available. Quality remains good at this stage; however, this may change as harvesting recommences.

Darling Downs

- Wheat: Up \$10 (\$355 to \$365/tonne). Barley: Up \$5 (\$330 to \$340/tonne). Maize: Steady (\$385 to \$395/tonne). Sorghum: Up \$10 (\$365 to \$375/tonne).
- The northern growing regions are finally getting some fine weather with another 30-90mm of rainfall was recorded throughout the week. With further fine weather forecast for the coming week planting for barley will commence once the ground dries out with wheat to come further along in the calendar.
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- The sorghum harvest was again stalled by wet weather leading to increased bids on what was available. Quality remains good at this stage; however, this may change as harvesting recommences.

North Coast NSW

- Wheat: Steady (\$345 to \$355/tonne). Barley: Up \$5 (\$330 to \$340/tonne). Maize: Steady (\$400 to \$410/tonne). Sorghum: Up \$10 (\$365 to \$375/tonne).
- The northern growing regions are finally getting some fine weather with another 30-90mm of rainfall was recorded throughout the week. With further fine weather forecast for the coming week planting for barley will commence once the ground dries out with wheat to come further along in the calendar.
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Central West NSW

- Wheat: Up \$5 (\$340 to \$350/tonne). Barley: Up \$15 (\$310 to \$320/tonne). Maize: Steady (\$375 to \$385/tonne). Sorghum: Up \$15 (\$375 to \$385/tonne).
- The Central West had a dry week with no rainfall recorded. A fine, sunny week is forecast with temperatures sitting in the high 20s. Good soil moisture levels means planting is expected to follow current plans.
- Wheat markets started flat for the week, however, as the Australian dollar fell the prices lifted, with volumes brought to market to match.
- Barley continued to have steady domestic demand with prices lifting slightly over the week, mainly targeting warehoused stock. Demand for ex-farm Barley is growing although not impacting prices at this stage.
- The sorghum harvest was again stalled by wet weather leading to increased bids on what was available. Quality remains good at this stage; however, this may change as harvesting recommences.

Bega Valley

- Wheat: Steady (\$345 to \$355/tonne). Barley: Up \$10 (\$320 to \$330/tonne). Maize: Up \$5 (\$345 to \$355/tonne). Canola Meal: Down \$5 (\$455 to \$465/tonne).
- There has been continued dry weather in the southern growing regions with no rainfall forecast in the coming weeks. While sowing plans remain in place many growers are considering their alternative options should the dry conditions continue including putting in sheep feed and vetch.
- Wheat prices held steady, although there was some intra-week movement mainly from currency changes as offshore movement predominantly drives prices changes.
- Barley demand was up locally, combined with the drop to the Australian dollar which firmed up prices. Pricing support is expected to remain while the dry conditions persist.
- Corn prices were slightly higher again, while canola meal decreased slightly on low volumes.

Goulburn/Murray Valley

- Wheat: Up \$10 (\$355 to \$365/tonne). Barley: Steady (\$325 to \$335/tonne). Maize: Up \$5 (\$345 to \$355/tonne). Canola Meal: Down \$5 (\$455 to \$465/tonne).
- There has been continued dry weather in the southern growing regions with no rainfall forecast in the coming weeks. While sowing plans remain in place many growers are considering their alternative options should the dry conditions continue including putting in sheep feed and vetch.
- Wheat prices held steady, although there was some intra-week movement mainly from currency changes as offshore movement predominantly drives prices changes.

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Gippsland

- Wheat: Up \$5 (\$370 to \$380/tonne). Barley: Steady (\$350 to \$360/tonne). Maize: Steady (\$340 to \$350/tonne). Canola Meal: Down \$5 (\$470 to \$480/tonne).
- There has been continued dry weather in the southern growing regions with no rainfall forecast in the coming weeks. While sowing plans remain in place many growers are considering their alternative options should the dry conditions continue including putting in sheep feed and vetch.
- Wheat prices held steady, although there was some intra-week movement mainly from currency changes as offshore movement predominantly drives prices changes.
- Barley demand was up locally, combined with the drop to the Australian dollar which firmed up prices. Pricing support is expected to remain while the dry conditions persist.
- Corn prices were slightly higher again, while canola meal decreased slightly on low volumes.

Southwest Victoria

- Wheat: Steady (\$325 to \$335/tonne). Barley: Steady (\$315 to \$325/tonne). Maize: Steady (\$340 to \$350/tonne). Canola Meal: Down \$5 (\$455 to \$465/tonne).
- There has been continued dry weather in the southern growing regions with no rainfall forecast in the coming weeks. While sowing plans remain in place many growers are considering their alternative options should the dry conditions continue including putting in sheep feed and vetch.
- Wheat prices held steady, although there was some intra-week movement mainly from currency changes as offshore movement predominantly drives prices changes.
- Barley demand was up locally, combined with the drop to the Australian dollar which firmed up prices. Pricing support is expected to remain while the dry conditions persist.
- Corn prices were slightly higher again, while canola meal decreased slightly on low volumes.

Southeast South Australia

- Wheat: Up \$10 (\$375 to \$385/tonne). Barley: Up \$20 (\$355 to \$365/tonne). Maize: Up \$5 (\$340 to \$350/tonne). Canola Meal: Down \$5 (\$500 to \$510/tonne).
- South Australia saw little to no rainfall again this week with only minimal falls of up to 5mm predicted for the week to come. Warm temperatures are expected with high 20s to low 30s throughout the state.
- Wheat prices were positive this week, predominantly due to currency changes bolstering buyer interest.
- Barley markets had a significant rise this week although much of this is from the currency changes and not an actual reflection of demand.
- Lentil bids rose this week on the back of the depreciating Australian dollar.

Central South Australia

- Wheat: Steady (\$315 to \$325/tonne). Barley: Steady (\$325 to \$335/tonne). Maize: Up \$5 (\$340 to \$350/tonne). Oats: Steady (\$380 to \$390/tonne).

- South Australia saw little to no rainfall again this week with only minimal falls of up to 5mm predicted for the week to come. Warm temperatures are expected with high 20s to low 30s throughout the state.
- Wheat prices were positive this week, predominantly due to currency changes bolstering buyer interest.
- Barley markets had a significant rise this week although much of this is from the currency changes and not an actual reflection of demand.
- Lentil bids rose this week on the back of the depreciating Australian dollar.

Southwest Western Australia

- Wheat: Steady (\$345 to \$355/tonne). Barley: Up \$15 (\$365 to \$375/tonne). Lupins: Up \$5 (\$490 to \$500/tonne). Oats: Down \$10 (\$375 to \$385/tonne).
- Parts of Western Australian growing regions received some moderate rainfalls for 20-60mm over the week. The forecast for this week holds temperatures in the low to mid 20s with more rainfall predicted for the weekend.
- Wheat prices reacted to the currency movements of the Australian dollar but held firm overall. New crop pricing was not as well supported with continued pressure from offshore markets.
- Barley prices rose with the falling Australian dollar reaching season highs in some areas.
- New crop oat bids firmed this week while Lupins rose slightly.

Northwest Tasmania

- Wheat: Up \$5 (\$460 to \$470/tonne). Barley: Steady (\$440 to \$450/tonne). Maize: Steady (\$350 to \$360/tonne). Canola Meal: Down \$5 (\$560 to \$570/tonne).
- Wheat prices held steady, although there was some intra-week movement mainly from currency changes as offshore movement predominantly drives prices changes.
- Barley demand was up locally, combined with the drop to the Australian dollar which firmed up prices. Pricing support is expected to remain while the dry conditions persist.
- Corn prices were slightly higher again, while canola meal decreased slightly on low volumes.



Dairy Australia Limited ABN 60 105 227 987
Level 3, HWT Tower
40 City Road, Southbank Vic 3006 Australia
T +61 3 9694 3777 F +61 3 9694 3701
E enquiries@dairyaustralia.com.au
dairyaustralia.com.au

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