

# Grain Report

16 May 2025



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

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# Summary

## Driving prices up

- Market activity remains slow, with growers concentrating on sowing and reluctant to sell, while the current wheat prices are not enticing much interest from sellers. Selling activity may pick up in the new financial year and when winter crop prospects are more certain.
- The on-going dry conditions across widespread areas of Australia is providing support for feed grain markets. The forecast is showing dry conditions to continue throughout May which should keep demand for feed grain elevated for the foreseeable future.

## Driving prices down

- Crop conditions continue to improve in the US, with winter wheat now estimated at 54% in good-to-excellent condition, up 3% from last week and 12% above the five-year average for this time of year.
- The Australian Dollar has remained firm at close to the highest level it has been this year. This is continuing to limit export demand as it is making Australian grain less affordable for overseas buyers.

## Global trade news

- The US Department of Agriculture released their updated World Agricultural Supply and Demand Estimates (WASDE) this week. The report lifted the wheat and corn production forecasts for the 2024/25 season, as well as providing the initial projections for the 2025/26 crop, which is expecting both wheat and corn production to be higher again. However, corn ending stocks are tipped to be lower in the coming season due to a sharp rise in the consumption projection.
- Japan's Ministry of Agriculture, Forestry and Fisheries (MAFF) has issued a tender to purchase 108,776 tonnes of US, Canadian and Australian wheat for July/August loading. This follows a separate tender from MAFF which closed last month to purchase 93,520 tonnes of US and Canadian wheat for June loading.
- Algeria's state-backed grain importing agency, the Inter-professional Office of Cereals (OAIC) has issued a tender for a nominal 50,000 tonnes of milling wheat. OAIC often tenders for this amount, but in the past has purchased significantly more depending on the offers received.

## Local news

- Winter crop planting and widespread dry conditions continue to be the focus of grain growers in Australia. Large portions of the South Australian, Victorian, New South Wales and Western Australian cropping regions remain dry, while the forecast is showing dry conditions to continue throughout May. Growers continue to dry sow, although many are hoping for significant rainfall soon to get their seasons back on track.

# Regional commentary

## Atherton Tablelands

- Wheat: Steady (\$390 to \$400/tonne). Barley: Down \$5 (\$365 to \$375/tonne). Maize: Steady (\$410 to \$420/tonne). Sorghum: Down \$5 (\$400 to \$410/tonne).
- The northern growing regions have had another relatively warm and dry week, allowing the crops already in the ground with decent soil moisture to progress. The forecast is showing a chance of showers over the weekend, before a cool change develops into next week. Winter crop planting is now reportedly over halfway complete.
- Wheat and barley prices have been relatively steady over the past week, with slow selling activity being mostly offset by reduced demand on both the domestic and export front. Local end-users are reportedly well covered into July, while a shift lower in prices may see them extend their coverage into August. The dry conditions further south is also providing some support for feed grains.
- Sorghum bids were mostly flat, although accumulation for nearby bulk shipments is reaching their final stages.

## Darling Downs

- Wheat: Steady (\$340 to \$350/tonne). Barley: Steady (\$325 to \$335/tonne). Maize: Steady (\$390 to \$400/tonne). Sorghum: Steady (\$355 to \$365/tonne).
- The northern growing regions have had another relatively warm and dry week, allowing the crops already in the ground with decent soil moisture to progress. The forecast is showing a chance of showers over the weekend, before a cool change develops into next week. Winter crop planting is now reportedly over halfway complete.
- Wheat and barley prices have been relatively steady over the past week, with slow selling activity being mostly offset by reduced demand on both the domestic and export front. Local end-users are reportedly well covered into July, while a shift lower in prices may see them extend their coverage into August. The dry conditions further south is also providing some support for feed grains.
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## North Coast NSW

- Wheat: Steady (\$335 to \$345/tonne). Barley: Steady (\$325 to \$335/tonne). Maize: Steady (\$405 to \$415/tonne). Sorghum: Down \$5 (\$350 to \$360/tonne).
- The northern growing regions have had another relatively warm and dry week, allowing the crops already in the ground with decent soil moisture to progress. The forecast is showing a chance of showers over the weekend, before a cool change develops into next week. Winter crop planting is now reportedly over halfway complete.
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## **Central West NSW**

- Wheat: Steady (\$315 to \$325/tonne). Barley: Up \$20 (\$320 to \$330/tonne). Maize: Steady (\$380 to \$390/tonne). Sorghum: Up \$5 (\$370 to \$380/tonne).
- Growers in the Central West have had another dry week with temperatures in the low 20s. The forecast is showing a chance of showers leading into the weekend, while temperatures are expected to be cooler into next week. Soil moisture levels, especially in the southern parts of the region, are getting drier with many now looking for additional rainfall.
- Wheat and barley prices have been relatively steady over the past week, with slow selling activity being mostly offset by reduced demand on both the domestic and export front. Local end-users are reportedly well covered into July, while a shift lower in prices may see them extend their coverage into August. The dry conditions further south is also providing some support for feed grains.
- Sorghum bids were mostly flat, although accumulation for nearby bulk shipments is reaching their final stages.

## **Bega Valley**

- Wheat: Steady (\$355 to \$365/tonne). Barley: Up \$10 (\$325 to \$335/tonne). Maize: Up \$10 (\$365 to \$375/tonne). Canola Meal: Up \$10 (\$475 to \$485/tonne).
- The southern growing regions have had a mostly dry week, with only some light showers (1-5 mm) recorded in some parts. The forecast is showing more of the same for the week ahead, with a chance of showers over the weekend and temperatures in the high teens. Dry sowing is continuing, with most growers hoping that some decent rainfall will arrive soon.
- Wheat and barley prices have firmed over the past week, as the lack of an autumn break is seeing increased demand for supplementary feed. However, the firm demand is being met with slow selling activity, with many focusing on winter crop planting as well as weighing up their options with the dry outlook.
- Maize and canola meal bids moved higher this week.

## **Goulburn/Murray Valley**

- Wheat: Up \$5 (\$360 to \$370/tonne). Barley: Up \$5 (\$340 to \$350/tonne). Maize: Up \$10 (\$365 to \$375/tonne). Canola Meal: Up \$10 (\$475 to \$485/tonne).
- The southern growing regions have had a mostly dry week, with only some light showers (1-5 mm) recorded in some parts. The forecast is showing more of the same for the week ahead, with a chance of showers over the weekend and temperatures in the high teens. Dry sowing is continuing, with most growers hoping that some decent rainfall will arrive soon.
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## **Gippsland**

- Wheat: Up \$5 (\$370 to \$380/tonne). Barley: Up \$5 (\$360 to \$370/tonne). Maize: Up \$10 (\$365 to \$375/tonne). Canola Meal: Up \$10 (\$490 to \$500/tonne).
- The southern growing regions have had a mostly dry week, with only some light showers (1-5 mm) recorded in some parts. The forecast is showing more of the same for the week ahead, with a chance of showers over the weekend and temperatures in the high teens. Dry sowing is continuing, with most growers hoping that some decent rainfall will arrive soon.
- Wheat and barley prices have firmed over the past week, as the lack of an autumn break is seeing increased demand for supplementary feed. However, the firm demand is being met with slow selling activity, with many focusing on winter crop planting as well as weighing up their options with the dry outlook.
- Maize and canola meal bids moved higher this week.

## **Southwest Victoria**

- Wheat: Up \$10 (\$335 to \$345/tonne). Barley: Up \$10 (\$335 to \$345/tonne). Maize: Up \$10 (\$365 to \$375/tonne). Canola Meal: Up \$10 (\$475 to \$485/tonne).
- The southern growing regions have had a mostly dry week, with only some light showers (1-5 mm) recorded in some parts. The forecast is showing more of the same for the week ahead, with a chance of showers over the weekend and temperatures in the high teens. Dry sowing is continuing, with most growers hoping that some decent rainfall will arrive soon.
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## **Southeast South Australia**

- Wheat: Down \$5 (\$370 to \$380/tonne). Barley: Steady (\$340 to \$350/tonne). Maize: Up \$10 (\$360 to \$370/tonne). Canola Meal: Up \$10 (\$520 to \$530/tonne).
- South Australian grain growing regions remain exceedingly dry, with only light falls of 1-5 mm recorded over the past week, and soil moisture levels for most being considered “very much below average” by the Bureau of Meteorology. The dry conditions are set to continue, with the forecast having no significant rainfall for the next 8 days. Dry sowing continues to progress, although the ongoing drought conditions is expected to see growers reconsider how much they sow.
- Local wheat and barley markets were relatively flat this week, with weakness in offshore markets being offset by firm domestic feed grain demand. International markets have come under pressure from the positive supply outlook and favourable crop conditions in the Northern Hemisphere.
- Lentil prices were steady to slightly softer.

## **Central South Australia**

- Wheat: Steady (\$320 to \$330/tonne). Barley: Up \$5 (\$325 to \$335/tonne). Maize: Up \$10 (\$360 to \$370/tonne). Oats: Steady (\$400 to \$410/tonne).
- South Australian grain growing regions remain exceedingly dry, with only light falls of 1-5 mm recorded over the past week, and soil moisture levels for most being considered “very much below average” by the Bureau of Meteorology. The dry conditions are set to continue, with the forecast having no significant rainfall for the next 8 days. Dry sowing continues to progress, although the ongoing drought conditions is expected to see growers reconsider how much they sow.
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- Lentil prices were steady to slightly softer.

## **Southwest Western Australia**

- Wheat: Down \$5 (\$335 to \$345/tonne). Barley: Up \$5 (\$350 to \$360/tonne). Lupins: Down \$10 (\$470 to \$480/tonne). Oats: Steady (\$350 to \$360/tonne).
- Winter crop planting is continuing across Western Australia, although conditions are starting to dry up. The northern regions were dry already, and have not received any substantial rain, while the south was well positioned but some growers are now looking for additional rainfall. Unfortunately, the forecast for the week ahead is showing the dry conditions to continue.
- Wheat prices have moved lower over the past week in line with declining offshore markets, which have eased due to improved production prospects in the Northern Hemisphere. The firm Australian Dollar is also applying some downwards pressure on local markets.
- Barley bids were relatively flat, with market activity remaining slow with the majority of the old crop now sold.
- Lupins prices have eased over the past few weeks but remain historically strong.

## **Northwest Tasmania**

- Wheat: Up \$5 (\$460 to \$470/tonne). Barley: Up \$5 (\$450 to \$460/tonne). Maize: Up \$10 (\$375 to \$385/tonne). Canola Meal: Up \$10 (\$580 to \$590/tonne).
- Wheat and barley prices have firmed over the past week, as the lack of an autumn break is seeing increased demand for supplementary feed. However, the firm demand is being met with slow selling activity, with many focusing on winter crop planting as well as weighing up their options with the dry outlook.
- Maize and canola meal bids moved higher this week.



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