

Grain Report

12 September 2025



DELIVERING
for **DAIRY**

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Summary

Driving prices up

- The possibility of China allowing unrestricted access to Australian canola may help lift canola meal prices moving forward.

Driving prices down

- Ample global supplies across most grains, with improving harvest forecasts for Australia is putting downwards pressure on prices.
- There is a lack of demand in many international markets limiting the possibility of price growth.

Global trade news

- The USDA's World Agricultural Supply and Demand Estimates report, due to be released Friday 12 September, is anticipated to have modest downward revisions for soybean and corn yields, while wheat yield is expected to remain unchanged.
- The Brazilian grain exporters association increased estimates for corn, soymeal and soybean exports for September. South America has been meeting the demand for soybeans from China in place of the US, as tariff tensions between the two countries have halted soybean trade between the US and China.
- The EU's exports of wheat since July 1 show a 37% decrease year on year with Romania leading the way ahead of Lithuania and Germany. Barley exports are up 24% year on year.
- China will auction 22,500 tonnes of imported soybeans harvested in 2023/24, the fifteenth such auction this year with 2.77 million tonnes offered through auctions for 2025.

Local news

- Bulk export volumes declined 21% week on week as the northern hemisphere out competes on price and local supplies tightened.
- There have been some extreme weather events across parts of Australia including hot, windy weather that has posed some threat to crops, although any impacts have not yet been calculated. Otherwise generally good weather conditions across the country are helping late crop development.

Regional commentary

Atherton Tablelands

- Wheat: Down \$5 (\$385 to \$395/tonne). Barley: Down \$5 (\$370 to \$380/tonne). Maize: Steady (\$425 to \$435/tonne). Sorghum: Steady (\$355 to \$365/tonne).
- The northern growing regions had good spring weather for the past week, allowing some to commence harvest. There is the chance of rain over the coming week, but temperatures should stay in the 20s keeping good conditions for maturing crops.
- Wheat markets eased this week under pressure from large global and growing new crop supplies. New crop markets are gaining interest as harvest gets underway with growers concerned price could weaken as the season continues.
- Barley prices generally softened this week with low local demand and strong yield potentials for upcoming harvest after good seasonal conditions.
- Sorghum bids largely fell this week under pressure from the global feed grain market.

Darling Downs

- Wheat: Down \$5 (\$310 to \$320/tonne). Barley: Steady (\$295 to \$305/tonne). Maize: Steady (\$405 to \$415/tonne). Sorghum: Down \$5 (\$305 to \$315/tonne).
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North Coast NSW

- Wheat: Down \$10 (\$310 to \$320/tonne). Barley: Down \$10 (\$295 to \$305/tonne). Maize: Steady (\$415 to \$425/tonne). Sorghum: Down \$5 (\$340 to \$350/tonne).
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Central West NSW

- Wheat: Down \$5 (\$325 to \$335/tonne). Barley: Down \$5 (\$305 to \$315/tonne). Maize: Steady (\$395 to \$405/tonne). Sorghum: Down \$10 (\$325 to \$335/tonne).
- The Central West has had some challenging seasonal conditions leaving subsoil moisture levels lower than desired. While there has been a large rain event this week more will be needed to round out the season and maintain yield potential. The week ahead has generally sunny conditions with small chances of showers.
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Bega Valley

- Wheat: Down \$5 (\$335 to \$345/tonne). Barley: Steady (\$270 to \$280/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Down \$10 (\$505 to \$515/tonne).
- The southern growing regions have enjoyed a week of good conditions, with sunny but cool weather helping crop development. Crops are running behind schedule by four to six weeks for the most part but yield expectations continue to improve alongside conditions. There is the chance of further rain in the week ahead but otherwise generally moderate conditions with temperatures in the mid to high teens.
- Wheat bids were steady to lower this week, with large global supplies continuing to put downwards pressure on prices. There is low demand locally with sellers generally reluctant to engage at current prices.
- Barley prices were generally softer this week with slow export demand and sellers not looking to accept current pricing. In some areas there is some local demand coming through as temperatures increase, however, not enough to push prices higher.
- Canola meal prices eased this week while corn prices were steady.

Goulburn/Murray Valley

- Wheat: Down \$5 (\$330 to \$340/tonne). Barley: Down \$10 (\$305 to \$315/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Down \$10 (\$505 to \$515/tonne).
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Gippsland

- Wheat: Steady (\$350 to \$360/tonne). Barley: Down \$10 (\$315 to \$325/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Down \$10 (\$520 to \$530/tonne).
- The southern growing regions have enjoyed a week of good conditions, with sunny but cool weather helping crop development. Crops are running behind schedule by four to six weeks for the most part but yield expectations continue to improve alongside conditions. There is the chance of further rain in the week ahead but otherwise generally moderate conditions with temperatures in the mid to high teens.
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Southwest Victoria

Wheat: Down \$5 (\$305 to \$315/tonne). Barley: Down \$15 (\$290 to \$300/tonne). Maize: Steady (\$415 to \$425/tonne). Canola Meal: Down \$10 (\$505 to \$515/tonne).

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Southeast South Australia

- Wheat: Down \$5 (\$325 to \$335/tonne). Barley: Down \$5 (\$310 to \$320/tonne). Maize: Steady (\$405 to \$415/tonne). Canola Meal: Down \$10 (\$550 to \$560/tonne).
- South Australia's growing regions had mixed weather this week with some areas experiencing hot and windy conditions, while some areas received moderate rainfall. There are further showers forecast in the week ahead with many areas hoping to top up soil moisture levels.
- Wheat bids were softer this week following global trends while barley bids eased amid slow domestic and export demand.

- Lentil prices declined with low local and international demand.

Central South Australia

- Wheat: Down \$5 (\$290 to \$300/tonne). Barley: Down \$10 (\$290 to \$300/tonne). Maize: Steady (\$405 to \$415/tonne). Oats: Steady (\$400 to \$410/tonne).
- South Australia's growing regions had mixed weather this week with some areas experiencing hot and windy conditions, while some areas received moderate rainfall. There are further showers forecast in the week ahead with many areas hoping to top up soil moisture levels.
- Wheat bids were softer this week following global trends while barley bids eased amid slow domestic and export demand.
- Lentil prices declined with low local and international demand.

Southwest Western Australia

- Wheat: Down \$5 (\$315 to \$325/tonne). Barley: Down \$5 (\$310 to \$320/tonne). Lupins: Down \$5 (\$370 to \$380/tonne). Oats: Down \$5 (\$270 to \$280/tonne).
- Western Australia's growing regions again had some rainfall giving crops a boost as they mature. There is some further rain expected this coming week but otherwise sunny weather which will be welcomed by many growers.
- Wheat prices eased following the moves of the global market, with ample global supplies weighing heavily on prices.
- Barley bids lowered as positive local yield potential put downwards pressure on prices, alongside global pressures.
- Lupins and oat prices softened amid an expected large crop and low demand.

Northwest Tasmania

- Wheat: Steady (\$440 to \$450/tonne). Barley: Down \$10 (\$405 to \$415/tonne). Maize: Steady (\$425 to \$435/tonne). Canola Meal: Down \$10 (\$610 to \$620/tonne).
- Wheat bids were steady to lower this week, with large global supplies continuing to put downwards pressure on prices. There is low demand locally with sellers generally reluctant to engage at current prices.
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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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