Summary of key issues

- During the week ending 11 April 2018 little to no rainfall was received across most of the country.
- A series of slow-moving high pressure systems have brought dry conditions to southern Australia during the first two weeks of April 2018. Rainfall totals for April to date (1 to 11 April) are less than 1 millimetre across winter cropping regions in New South Wales, Victoria, South Australia and parts of Western Australia.
- Maximum temperatures were 8°C to 10°C above average in New South Wales, north-western Victoria, South Australia and central parts of Western Australia for the week ending 10 April 2018. Several locations in New South Wales and Victoria observed the hottest April day on record.
- The combination of well above average temperatures and low rainfall during the first two weeks of April has further intensified deficiencies in soil moisture that were evident across southern Australia at the end of March. This is likely to have severely limited pasture production and early cereal and oilseed planting opportunities in affected areas.
- The mid-month climate outlook for May to July 2018 indicates that parts of south-eastern Victoria, Tasmania and northern Australia have an increased chance of exceeding the median rainfall. There is no strong tendency towards either wetter or drier than average conditions for the rest of Australia.
- The Bureau of Meteorology report that the El Niño–Southern Oscillation (ENSO) remains neutral and most models predict a neutral pattern to persist through autumn and winter.
- During the next eight days, rainfall is mainly expected in northern Australia and isolated parts of south-eastern Australia.
- Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 12 April 2018 by 159 gigalitres (GL) to 11,410 GL and are at 50 per cent of total capacity. This is 17 percentage points or 3,771 GL less than at the same time last year.
- Allocation prices in the southern Murray–Darling Basin remained around the same level in the week ending 12 April 2018 at $129 per ML. This is a slight increase of $2 from the same time last week.
1. Climate

1.1. Rainfall this week

During the week ending 11 April 2018 little to no rainfall was received across most of the country. Totals between 25 and 50 millimetres were recorded in northern parts of the Kimberley and northern parts of the Top End. Similar totals were recorded in far northern Queensland and isolated coastal areas around Rockhampton and Bundaberg. Totals up to 50 millimetres were also recorded in south-western Tasmania. The highest recorded weekly total was 96 millimetres at Pirlangimpi Airport, in the Top End of the Northern Territory.

Rainfall for the week ending 11 April 2018
1.2. Temperature anomalies this week

For the week ending 10 April 2018, maximum temperatures were well above average across most of the country. The highest anomalies were between 8°C to 10°C above average in New South Wales, north-western Victoria, South Australia and central parts of Western Australia. Several locations in New South Wales and Victoria observed the hottest April day on record. Minimum temperatures were also above average (2°C to 4°C) for most of the country, although the highest anomalies (6°C to 8°C) were in south-western Queensland and north-eastern South Australia.

Maximum temperature anomalies for the week ending 10 April 2018

Minimum temperature anomalies for the week ending 10 April 2018

Note: Spatial temperature analyses are based on historical weekly temperature data provided by the Bureau of Meteorology. These temperature anomaly maps show the departure of the maximum and minimum temperatures from the average over the 1961 to 1990 reference period. For further information go to: http://www.bom.gov.au/jsp/awap/temp/index.jsp.
1.3. Monthly rainfall totals to date

A series of slow-moving high pressure systems have brought dry conditions to southern Australia during the first two weeks of April 2018. Rainfall totals for April to date (1 to 11 April) are less than 1 millimetre across winter cropping regions in New South Wales, Victoria, South Australia and parts of Western Australia. Temperatures across southern Australia have also been well above average for this time of year.

The combination of well above average temperatures and low rainfall during the first two weeks of April have further intensified soil moisture deficiencies that were evident across southern Australia at the end of March. This is likely to have severely limited pasture production and early cereal and oilseed planting opportunities in affected areas.

Rainfall totals 1 to 11 April 2018

Source: Australian Bureau of Meteorology
1.4. Mid-month National Climate Outlook

The rainfall and temperature outlooks presented below show the likelihood, represented as a percentage, of experiencing wetter or drier (and warmer or cooler) than median climatic conditions for the given outlook periods. Climate outlooks are generated by the Predictive Climate Ocean Atmosphere Model for Australia (POAMA), a dynamical (physics-based) climate model developed by the Bureau of Meteorology and CSIRO Marine and Atmospheric research division.

For further information, go to http://www.bom.gov.au/climate/ahead/about/

The current outlook reflects the neutral state of most major climate drivers, with no strong shift towards wetter or drier conditions across most of Australia. A neutral ENSO state is forecast to persist through the forecast period. Above average sea surface temperatures in the Tasman Sea, associated with lower pressures over eastern Australia, may be increasing the chance of above average rainfall in the far southeast of the country.

There are roughly equal chances of a wetter or drier than average May for most of the country. Parts of far northern Queensland have slightly higher chances of exceeding the median rainfall while coastal parts of Western Australia have lower chances (Bureau of Meteorology ‘National Climate Outlook’, 12 April 2018).

Chance of exceeding the median rainfall May 2018
The rainfall outlook for May to July indicates an increased chance of exceeding the median across parts of south-eastern Victoria, Tasmania and northern Australia. There is no strong tendency towards either wetter or drier than average conditions for the rest of Australia (Bureau of Meteorology ‘National Climate Outlook’, 12 April 2018).

**Chance of exceeding the median rainfall May to July 2018**
The maximum temperature outlook for May to July 2018 indicates no strong signal toward either above or below temperatures for most of Australia. Maximum temperatures are more likely to be above average in parts of southern Victoria, and Tasmania. Minimum temperatures are more likely to be below average in Queensland, and above average in southern parts of Western Australia, South Australia, Victoria and Tasmania (Bureau of Meteorology ‘National Climate Outlook’, 12 April 2018).

**Chance of exceeding the median maximum temperature May to July 2018**

![Map showing the chance of exceeding the median maximum temperature May to July 2018](http://www.bom.gov.au/climate)

**Chance of exceeding the median minimum temperature May to July 2018**

![Map showing the chance of exceeding the median minimum temperature May to July 2018](http://www.bom.gov.au/climate)
1.5. Rainfall forecast for the next eight days

During the next eight days, rainfall is mainly expected in northern Australia and isolated parts of south-eastern Australia. Totals between 25 and 100 millimetres are forecast for northern parts of Queensland and the Northern Territory, and alpine areas of New South Wales and Victoria. Similar totals are expected in south-western Victoria, south-eastern South Australia, and western Tasmania. Higher totals (exceeding 50 millimetres) are possible in coastal areas around Cairns. Little to no rainfall is expected across the remainder of the country.

This rainfall forecast is produced from computer models. As it contains no input from weather forecasters, it is important to check local forecasts and warnings issued by the Bureau of Meteorology.

Total forecast rainfall (mm) for the period 12 to 19 April 2018

1.6. El Niño–Southern Oscillation Update

The Bureau of Meteorology report that the El Niño–Southern Oscillation (ENSO) remains neutral and most models predict a neutral pattern to persist through autumn and winter.

The Indian Ocean Dipole (IOD) is also currently neutral. Four of six models suggest a neutral IOD for autumn and early winter, although two models indicate a negative IOD is possible. Current ENSO and IOD model outlooks should be viewed with caution as they have lower accuracy during autumn than at other times of the year (Bureau of Meteorology, ‘ENSO Wrap-Up’, 10 April 2018).
2. Water

2.1. Water availability

Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 12 April 2018 by 159 gigalitres (GL) to 11,410 GL and are at 50 per cent of total capacity. This is 17 percentage points or 3,771 GL less than at the same time last year.

Information on water available in dams used for irrigation in the Murray–Darling Basin from 1 January 2001 to 12 April 2018 is shown above. The top horizontal (short dash) line indicates the storage level during a similar time last year. The bottom horizontal (long dash) line indicates the amount of ‘dead’ or unusable storage.
### 2.2. Water allocations

The current water allocations for the 2017–18 water trading season for licence holders in New South Wales, Victoria and South Australia water systems are summarised in the following table and charts.

| Water allocations in the Murray–Darling Basin (NSW, Victoria and South Australia) |
|---------------------------------|-----------------|-----------------|
| **Allocations at**              | **12 April 2018** | **3 April 2018** |
| **New South Wales**             | **General security** | **High security** | **General security** | **High security** |
| NSW Murray                       | 51%              | 97%             | 51%              | 97%             |
| NSW Murrumbidgee                 | 38%              | 95%             | 38%              | 95%             |
| NSW Lower Darling                | 100%             | 100%            | 100%             | 100%            |
| NSW Macquarie and Cudgegong      | 38%              | 100%            | 38%              | 100%            |
| NSW Hunter                       | 100%             | 100%            | 100%             | 100%            |
| NSW Lachlan                      | 2%               | 100%            | 2%               | 100%            |
| NSW Lower Namoi                  | 7%               | 100%            | 7%               | 100%            |
| NSW Upper Namoi                  | 100%             | 100%            | 100%             | 100%            |
| NSW Gwydir                       | 18%              | 100%            | 18%              | 100%            |
| NSW Border Rivers                | 100%/(a)/19.62%(b) | 100%   | 100%/(a)/19.62%(b) | 100%   |
| NSW Peel                         | 100%             | 100%            | 100%             | 100%            |
| **Victoria**                     | **Low reliability** | **High reliability** | **Low reliability** | **High reliability** |
| Victoria Murray                  | 0%               | 100%            | 0%               | 100%            |
| Victoria Goulburn                | 0%               | 100%            | 0%               | 100%            |
| Victoria Campaspe                | 59%              | 100%            | 59%              | 100%            |
| Victoria Loddon                  | 0%               | 100%            | 0%               | 100%            |
| Victoria Bullarook               | 100%             | 100%            | 100%             | 100%            |
| Victoria Broken                  | 100%             | 100%            | 100%             | 100%            |
| **South Australia**              | **Class 3a/3b**  | **Class 3a/3b**  |
| South Australia Murray           | 100%             | 100%            | 100%             | 100%            |
Select water allocation percentages in the southern Murray–Darling Basin
2.3. Water markets

Allocation prices in the southern Murray–Darling Basin remained around the same level in the week ending 12 April 2018 at $129 per ML. This is a slight increase of $2 from the same time last week. This contrasts with an average price of $117 in March across the whole southern MDB, and $42 during the same month last year.

Allocation trade activity in the southern Murray–Darling Basin

The trades shown reflect market activity and do not encompass all register trades. The price line reflects locally fitted price values for the entire southern Murray–Darling Basin. Data shown is current until 12 April 2018. Trade activity is shown as colour density.

<table>
<thead>
<tr>
<th>Allocation trade prices, southern Murray–Darling Basin trade zones (price per ML)</th>
<th>Southern MDB</th>
<th>Victoria Goulburn</th>
<th>SA Murray</th>
<th>NSW Murrumbidgee</th>
<th>Victoria Murray</th>
<th>NSW Murray</th>
</tr>
</thead>
<tbody>
<tr>
<td>Current week: 06/04/18 – 12/04/18</td>
<td>$129.22</td>
<td>$117.35</td>
<td>$107.14</td>
<td>$152.43</td>
<td>$133.08</td>
<td>$134.83</td>
</tr>
<tr>
<td>Last week: 30/03/18 – 05/04/18</td>
<td>$127.37</td>
<td>$115.10</td>
<td>$121.92</td>
<td>$153.02</td>
<td>$134.07</td>
<td>$129.75</td>
</tr>
<tr>
<td>March 2018</td>
<td>$116.99</td>
<td>$101.25</td>
<td>$106.56</td>
<td>$150.67</td>
<td>$122.36</td>
<td>$114.64</td>
</tr>
<tr>
<td>March 2017</td>
<td>$41.53</td>
<td>$44.63</td>
<td>$44.80</td>
<td>$17.66</td>
<td>$45.96</td>
<td>$41.03</td>
</tr>
</tbody>
</table>
### 3. Commodities

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Week ended</th>
<th>Unit</th>
<th>Latest price</th>
<th>Price week prior</th>
<th>Weekly change</th>
<th>Price 12 months prior</th>
<th>Year on year change</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Selected World Indicator Prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Dollar – AUD/USD Exchange Rate</td>
<td>11-Apr</td>
<td>US$/A$</td>
<td>0.77</td>
<td>0.77</td>
<td>0% ►</td>
<td>0.75</td>
<td>3% ↑</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>10-Apr</td>
<td>US$/t</td>
<td>245</td>
<td>233</td>
<td>5% ↑</td>
<td>192</td>
<td>28% ↑</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>11-Apr</td>
<td>US$/t</td>
<td>176</td>
<td>172</td>
<td>2% ↑</td>
<td>157</td>
<td>12% ↑</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>10-Apr</td>
<td>US$/t</td>
<td>427</td>
<td>425</td>
<td>&lt;1% ↑</td>
<td>424</td>
<td>&lt;1% ↑</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>11-Apr</td>
<td>USc/lb</td>
<td>91.7</td>
<td>90.8</td>
<td>&lt;1% ↑</td>
<td>85.5</td>
<td>7% ↑</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>11-Mar</td>
<td>USc/lb</td>
<td>12.3</td>
<td>12.4</td>
<td>&lt;1% ↓</td>
<td>16.7</td>
<td>-26% ↓</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>29-Mar</td>
<td>Ac/kg clean</td>
<td>1,772</td>
<td>1,778</td>
<td>&lt;1% ↓</td>
<td>1,502</td>
<td>18% ↑</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>30-Mar</td>
<td>Ac/kg clean</td>
<td>1,871</td>
<td>1,869</td>
<td>&lt;1% ↑</td>
<td>1,488</td>
<td>26% ↑</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>10-Apr</td>
<td>A$/t</td>
<td>242</td>
<td>244</td>
<td>&lt;1% ↓</td>
<td>179</td>
<td>35% ↑</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>11-Apr</td>
<td>A$/t</td>
<td>280</td>
<td>278</td>
<td>&lt;1% ↑</td>
<td>211</td>
<td>33% ↑</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>11-Apr</td>
<td>A$/t</td>
<td>284</td>
<td>279</td>
<td>2% ↑</td>
<td>193</td>
<td>47% ↑</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>09-Apr</td>
<td>A$/t</td>
<td>492</td>
<td>492</td>
<td>0% ●</td>
<td>515</td>
<td>-4% ↓</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>11-Apr</td>
<td>A$/t</td>
<td>360</td>
<td>350</td>
<td>3% ↑</td>
<td>249</td>
<td>45% ↑</td>
</tr>
<tr>
<td><strong>Selected domestic livestock indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beef – Eastern Young Cattle Indicator</td>
<td>05-Apr</td>
<td>Ac/kg cwt</td>
<td>540</td>
<td>540</td>
<td>0% ●</td>
<td>667</td>
<td>-19% ↓</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>06-Apr</td>
<td>Ac/kg cwt</td>
<td>458</td>
<td>445</td>
<td>3% ↑</td>
<td>496</td>
<td>-8% ↓</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>29-Mar</td>
<td>Ac/kg cwt</td>
<td>615</td>
<td>619</td>
<td>&lt;1% ↓</td>
<td>654</td>
<td>-6% ↓</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>30-Mar</td>
<td>Ac/kg cwt</td>
<td>269</td>
<td>270</td>
<td>&lt;1% ↓</td>
<td>312</td>
<td>-14% ↓</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>09-Apr</td>
<td>Ac/kg cwt</td>
<td>472</td>
<td>472</td>
<td>0% ●</td>
<td>643</td>
<td>-27% ↓</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>07-Apr</td>
<td>Ac/kg lwt</td>
<td>310</td>
<td>310</td>
<td>0% ●</td>
<td>340</td>
<td>-9% ↓</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>02-Apr</td>
<td>$/head</td>
<td>124</td>
<td>129</td>
<td>-4% ↓</td>
<td>126</td>
<td>-2% ↓</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
<td>Year on year change</td>
</tr>
<tr>
<td>---------------------------------</td>
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<td>---------------------</td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>03-Apr</td>
<td>US$/t</td>
<td>3,278</td>
<td>3,226</td>
<td>2%</td>
<td>2,924</td>
<td>12%</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>03-Apr</td>
<td>US$/t</td>
<td>1,849</td>
<td>1,887</td>
<td>-2%</td>
<td>1,913</td>
<td>-3%</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>03-Apr</td>
<td>US$/t</td>
<td>3,679</td>
<td>3,609</td>
<td>2%</td>
<td>3,288</td>
<td>12%</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>03-Apr</td>
<td>US$/t</td>
<td>5,806</td>
<td>6,249</td>
<td>-7%</td>
<td>5,936</td>
<td>-2%</td>
</tr>
</tbody>
</table>

* Global Dairy Trade prices are updated twice monthly on the first and third Tuesday of each month.
2.4. Selected world indicator prices

- World wheat indicator price
  US No. 2, hard red winter wheat, fob Gulf
  Week ended 10 April 2018

- World coarse grains indicator price
  US corn No. 2, fob Gulf
  Week ended 11 April 2018

- World canola indicator price
  Europe fob Hamburg
  Week ended 10 April 2018

- World cotton indicator price
  Cotlook ‘A’ index
  Week ended 11 April 2018
2.5. Global Dairy Trade (GDT) weighted average prices

- **Whole milk powder price**
  - 3 April 2018

- **Skim milk powder price**
  - 3 April 2018

- **Cheddar cheese price**
  - 3 April 2018

- **Anhydrous milk fat price**
  - 3 April 2018
2.6. Selected domestic crop indicator prices

Grain sorghum indicator price
Sydney, NSW
Week ended 11 April 2018

Feed barley indicator price
Sydney, NSW
Week ended 11 April 2018

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 11 April 2018

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 10 April 2018
2.7. Selected domestic livestock indicator prices

- Eastern Young Cattle Indicator
  Week ended 5 April 2018

- Eastern States Trade Lamb Indicator
  Week ended 29 March 2018

- Mutton indicator price in Victoria
  (18–24 kg fat score 2–3)
  Week ended 6 April 2018

- Pig indicator price Eastern Seaboard
  (60.1–75 kg)
  Week ended 30 March 2018
2.8. Selected fruit and vegetable prices – week ended 7 April 2018

Weekly wholesale prices for blueberry, pineapple (smoothleaf), watermelon (seedless) & banana (cavendish)

Weekly wholesale prices for kiwifruit (hayward), strawberry, apple (royal gala) & avocado (hass)

Weekly wholesale prices for onion (brown), cauliflower, potato (white, brushed) & tomato (field gourmet)

Weekly wholesale prices for broccoli, lettuce (iceberg), pumpkin (grey bulk) & bean (round stringless)
3. Data attribution

Climate
Bureau of Meteorology

Water
New South Wales
Queensland
- Sunwater: www.sunwater.com.au
- Seqwater: http://seqwater.com.au
South Australia
- South Australian Department of Environment, Water and Natural Resources: www.environment.sa.gov.au
Victoria
- Goulburn–Murray Water: www.g-mwater.com.au

Commodities
Fruit and vegetables
- Datafresh: www.freshstate.com.au
Pigs
- Australian Pork Limited: www.australianpork.com.au
Canola
- Weekly Times: hardcopy
Dairy
World wheat, canola
- International Grains Council
World coarse grains
- United States Department of Agriculture
World cotton
- Cotlook: www.cotlook.com/
World sugar
- New York Stock Exchange - Intercontinental Exchange
Wool
Milling wheat
- ProFarmer
Domestic wheat, barley, sorghum
- The Land: hardcopy or online at www.theland.farmonline.com.au/markets
Domestic canola
- The Weekly Times: hardcopy
Cattle, beef, mutton, lamb, goat and live export