Summary of key issues

• During the week ending 25 April 2018 rainfall was mainly restricted to eastern Australia and isolated parts of northern, and south-western Australia.

• Maximum temperatures were between 2°C to 6°C above average across most of the country for the week ending 24 April 2018. Higher anomalies (6°C to 8°C) were recorded in South Australia and western parts of New South Wales and Victoria.

• According to the latest National Climate Outlook released by the Bureau of Meteorology, a drier than average May is more likely for parts of Western Australia and isolated areas in the Northern Territory, central Queensland, and north-eastern New South Wales.

• The rainfall outlook for May to July indicates an increased chance of exceeding the median across parts of northern Australia, and isolated parts of south-eastern Australia. Rainfall is more likely to be below the median in western parts of Western Australia and western Victoria. For the rest of Australia there is no strong tendency towards either wetter or drier than average conditions.

• The Bureau of Meteorology report that the El Niño-Southern Oscillation is expected to remain neutral through winter. Climate model outlooks have lower accuracy during autumn than at other times of the year.

• During the next eight days, little to no rainfall is expected across most of the country.

• Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 26 April 2018 by 148 gigalitres (GL) to 11,123 GL and are at 49 per cent of total capacity. This is 17 percentage points or 3,941 GL less than at the same time last year.

• Allocation prices in the southern Murray–Darling Basin increased in the week ending 26 April 2018 to $139 per ML. This is an increase of $5 from the same time last week.
1. Climate

1.1. Rainfall this week

During the week ending 25 April 2018 rainfall was mainly restricted to eastern Australia and isolated parts of northern, and south-western Australia. Little to no rainfall was received across the remainder of the country. Rainfall totals up to 50 millimetres were recorded across the Top End in the Northern Territory, and parts of south-eastern Queensland. Similar totals were recorded in north-eastern New South Wales and south-western Western Australia. The highest recorded weekly total was 128 millimetres at Evans Head, south of Lismore in northern New South Wales.
1.2. Temperature anomalies this week

Temperatures continued to be warmer than average during the week ending 24 April 2018. Maximum temperatures were between 2°C to 6°C above average across most of the country, with higher anomalies (6°C to 8°C) in South Australia and western parts of New South Wales and Victoria. Minimum temperatures were 2°C to 6°C above average in South Australia and adjacent parts of Western Australia, Queensland and the Northern Territory. They were close to average for the remainder of the country.

Maximum temperature anomalies for the week ending 24 April 2018

Minimum temperature anomalies for the week ending 24 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. 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 major climate drivers, with no strong shift towards wetter or drier conditions across most of Australia. Above average sea surface temperatures in the Tasman Sea, associated with lower pressures over eastern Australia, may be increasing the chance of easterly winds bringing above average rainfall in the far southeast of the country. Likewise, this pattern may also reduce the strength of the westerly winds that would typically bring moisture into other parts of southern Australia.

A drier than average May is more likely for parts of Western Australia and isolated areas in the Northern Territory, central Queensland, and north-eastern New South Wales. Parts of far northern Queensland and the Northern Territory have higher chances of exceeding the median rainfall. Elsewhere, there are roughly equal chances of above or below average rainfall during May (Bureau of Meteorology ‘National Climate Outlook’, 26 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 northern Australia, and isolated parts of south-eastern Australia. Rainfall is more likely to be below the median in western parts of Western Australia and western Victoria. For the rest of Australia there is no strong tendency towards either wetter or drier than average conditions (Bureau of Meteorology ‘National Climate Outlook’, 26 April 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 Victoria, south-eastern New South Wales, south-western and far northern Western Australia, and Tasmania. Minimum temperatures are more likely to be below average in Queensland, and above average in New South Wales, South Australia, Victoria, Tasmania, and northern and southern parts of Western Australia (Bureau of Meteorology ‘National Climate Outlook’, 26 April 2018).

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

**Chance of exceeding the median minimum temperature May to July 2018**
1.4. Rainfall forecast for the next eight days

During the next eight days, little to no rainfall is expected across most of the country. Totals between 10 and 50 millimetres are forecast for isolated areas of the Northern Territory, coastal parts of Queensland and New South Wales, alpine areas of eastern Victoria, and south-western Tasmania.

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 26 April to 3 May 2018](image)

1.5. El Niño–Southern Oscillation Update

The Bureau of Meteorology report that the El Niño–Southern Oscillation (ENSO) remains neutral, with most oceanic and atmospheric indicators at neutral levels. Climate models indicate that sea surface temperatures in the tropical Pacific will rise, but are likely to remain within neutral ENSO boundaries for the remainder of autumn and into winter. By September, two of the eight models suggest ocean temperatures may approach El Niño thresholds.

The Indian Ocean Dipole (IOD) is currently neutral. Most models indicate a neutral IOD is likely for autumn and early winter. However, three of six models indicate a negative IOD is possible during winter. Typically, winter–spring rainfall is above average over southern Australia during negative IOD events.

Climate model accuracy for ENSO and IOD is lower during autumn than at other times of the year and current model outlooks should be viewed with some caution (Bureau of Meteorology, ‘ENSO Wrap-Up’, 24 April 2018).
2. Water

2.1. Water availability

Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 26 April 2018 by 148 gigalitres (GL) to 11,123 GL and are at 49 per cent of total capacity. This is 17 percentage points or 3,941 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 26 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**               | **26 April 2018** | **16 April 2018** |                |                |
| **New South Wales**             | General security | High security   | General security | High security   |
| NSW Murray                      | 51%              | 97%             | 51%             | 97%             |
| NSW Murrumbidgee                | 41%              | 95%             | 41%             | 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     | Class 3a/3b     | Class 3a/3b     |
| South Australia Murray         | 100%             |                 | 100%            |                 |
Select water allocation percentages in the southern Murray–Darling Basin
2.3. Water markets

Allocation prices in the southern Murray–Darling Basin increased in the week ending 26 April 2018 to $139 per ML. This is an increase of $5 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 prices, southern Murray–Darling Basin trade zones (price per ML)

<table>
<thead>
<tr>
<th></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:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>20/04/18 – 26/04/18</td>
<td>$139.09</td>
<td>$136.13</td>
<td>$138.40</td>
<td>$159.19</td>
<td>$141.77</td>
<td>$135.01</td>
</tr>
<tr>
<td>Last week:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>13/04/18 – 19/04/18</td>
<td>$134.25</td>
<td>$125.02</td>
<td>$136.81</td>
<td>$158.69</td>
<td>$136.71</td>
<td>$129.87</td>
</tr>
<tr>
<td>March 2018</td>
<td>$116.99</td>
<td>$101.21</td>
<td>$106.54</td>
<td>$150.82</td>
<td>$122.37</td>
<td>$115.02</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>

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 26 April 2018. Trade activity is shown as colour density.
## 3. Commodities

<table>
<thead>
<tr>
<th>Indicator</th>
<th>Week ended</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>
</tr>
<tr>
<td>Australian Dollar – AUD/USD Exchange Rate</td>
<td>25-Apr</td>
<td>0.77</td>
<td>0.78</td>
<td>-1%</td>
<td>0.75</td>
<td>3%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>24-Apr</td>
<td>238</td>
<td>240</td>
<td>-1%</td>
<td>186</td>
<td>28%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>25-Apr</td>
<td>175</td>
<td>178</td>
<td>-2%</td>
<td>156</td>
<td>12%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>24-Apr</td>
<td>410</td>
<td>423</td>
<td>-3%</td>
<td>441</td>
<td>-7%</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>25-Apr</td>
<td>92.3</td>
<td>92.8</td>
<td>-1%</td>
<td>88.4</td>
<td>4%</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>25-Apr</td>
<td>11.3</td>
<td>11.9</td>
<td>-5%</td>
<td>16.1</td>
<td>-30%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>19-Apr</td>
<td>1,825</td>
<td>1,776</td>
<td>3%</td>
<td>1,512</td>
<td>30%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>20-Apr</td>
<td>1,934</td>
<td>1,884</td>
<td>3%</td>
<td>1,532</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>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>24-Apr</td>
<td>244</td>
<td>242</td>
<td>&lt;1%</td>
<td>185</td>
<td>32%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>11-Apr</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>284</td>
<td>279</td>
<td>2%</td>
<td>193</td>
<td>47%</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>23-Apr</td>
<td>510</td>
<td>502</td>
<td>2%</td>
<td>510</td>
<td>0%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>11-Apr</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>
</tr>
<tr>
<td>Beef – Eastern Young Cattle Indicator</td>
<td>19-Apr</td>
<td>496</td>
<td>523</td>
<td>-5%</td>
<td>651</td>
<td>-24%</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>20-Apr</td>
<td>448</td>
<td>438</td>
<td>2%</td>
<td>517</td>
<td>-13%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>19-Apr</td>
<td>571</td>
<td>580</td>
<td>-2%</td>
<td>667</td>
<td>-14%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>06-Apr</td>
<td>269</td>
<td>269</td>
<td>0%</td>
<td>318</td>
<td>-15%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>16-Apr</td>
<td>468</td>
<td>472</td>
<td>&lt;1%</td>
<td>653</td>
<td>-28%</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>14-Apr</td>
<td>285</td>
<td>310</td>
<td>-8%</td>
<td>340</td>
<td>-16%</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>16-Apr</td>
<td>119</td>
<td>124</td>
<td>-4%</td>
<td>128</td>
<td>-7%</td>
</tr>
</tbody>
</table>
## Global Dairy Trade (GDT) weighted average prices

<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>Dairy – Whole milk powder</td>
<td>17-Apr</td>
<td>US$/t</td>
<td>3,311</td>
<td>3,278</td>
<td>1%</td>
<td>2,998</td>
<td>10%</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>17-Apr</td>
<td>US$/t</td>
<td>1,913</td>
<td>1,849</td>
<td>3%</td>
<td>2,044</td>
<td>-6%</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>17-Apr</td>
<td>US$/t</td>
<td>3,855</td>
<td>3,679</td>
<td>5%</td>
<td>3,462</td>
<td>11%</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>17-Apr</td>
<td>US$/t</td>
<td>6,120</td>
<td>5,806</td>
<td>5%</td>
<td>5,930</td>
<td>3%</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 24 April 2018

- World coarse grains indicator price
  US corn No. 2, fob Gulf
  Week ended 25 April 2018

- World canola indicator price
  Europe fob Hamburg
  Week ended 24 April 2018

- World cotton indicator price
  Cotlook 'A' index
  Week ended 25 April 2018
2.5. Global Dairy Trade (GDT) weighted average prices

- Whole milk powder price
  - 17 April 2018
  - US$/t

- Skim milk powder price
  - 17 April 2018
  - US$/t

- Cheddar cheese price
  - 17 April 2018
  - US$/t

- Anhydrous milk fat price
  - 17 April 2018
  - US$/t
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 24 April 2018
Canola indicator price
Portland, Victoria
Week ended 23 April 2018

A$/t

2016  2017  2018
2.7. Selected domestic livestock indicator prices

Eastern Young Cattle Indicator
Week ended 19 April 2018

Eastern States Trade Lamb Indicator
Week ended 19 April 2018

Mutton indicator price in Victoria
(18–24 kg fat score 2–3)
Week ended 20 April 2018

Pig indicator price Eastern Seaboard
(60.1–75 kg)
Week ended 6 April 2018
2.8. Selected fruit and vegetable prices – week ended 21 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