Summary of key issues

- During the week ending 30 May 2018 little to no rainfall was recorded across much of mainland Australia, with falls being restricted to the west of Western Australia, eastern Queensland and the south-eastern corner of the country.

- Rainfall across the Western Australian grainsbelt this week is likely to be sufficient to allow the germination and establishment of most of the state’s dry-sown winter crop, and has provided a welcome boost for crops that germinated on earlier falls. More rain is expected over the coming days—if they eventuate as forecast, this is likely to further consolidate this key production state’s winter crop prospects.

- For the week ending 29 May 2018 maximum temperatures were 2°C to 4°C above average through large areas of central and eastern Australia. Minimum temperatures were 2°C to 6°C below average across scattered areas of eastern and northern Australia. Maximum and minimum temperatures were generally close to average for the rest of Australia.

- According to the latest National Climate Outlook released by the Bureau of Meteorology, a drier than average June is more likely for most of New South Wales, South Australia, northern Victoria, and in parts of Western Australia, southern Queensland and the Northern Territory.

- The rainfall outlook for June to August indicates that a drier than average winter is more likely across most of New South Wales, northern Victoria, eastern South Australia, southern Queensland, southern parts of the Northern Territory, and isolated parts of western Western Australia.

- During the next eight days, widespread rainfall is expected across the west of Western Australia. Little to no rainfall is forecast across much of the remainder of the country.

- Water storage levels in the Murray–Darling Basin (MDB) increased during the week ending 31 May 2018 by 52 gigalitres (GL) to 11,179 GL and are at 49 per cent of total capacity. This is 19 percentage points or 4,181 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 31 May 2018 at $155 per ML.
1. Climate

1.1. Rainfall this week

During the week ending 30 May 2018 little to no rainfall was recorded across much of mainland Australia, with falls being restricted to the west of Western Australia, eastern Queensland and the south-eastern corner of the country. Rainfall totals of between 10 and 50 millimetres were recorded across parts of western and central Victoria, north-western Tasmania, isolated areas of eastern Queensland, eastern New South Wales, and southern and central South Australia. Similar rainfall totals were recorded across much of the west of Western Australia. Higher totals of between 50 and 150 millimetres were recorded across the far south-west of Western Australia and parts of northern Tasmania. The highest recorded weekly total was 140 millimetres at Bickley to the east of Perth.

Rainfall across the Western Australian grainsbelt this week is likely to be sufficient to allow the germination and establishment of most of the state’s dry-sown winter crop, and has provided a welcome boost for crops which germinated on earlier falls. More rain is expected the over coming days—if they eventuate as forecast, this is likely to further consolidate this key production state’s winter crop prospects.
1.2. Temperature anomalies this week

For the week ending 29 May 2018, maximum temperatures were 2°C to 4°C above average through large areas of central and eastern Australia. Maximum temperatures were generally close to average for the remainder of the country. Minimum temperatures were 2°C to 6°C below average across scattered areas of eastern and northern Australia, with generally average minimum temperatures for the rest of Australia.

**Maximum temperature anomalies for the week ending 29 May 2018**

![Maximum temperature anomalies map](http://www.bom.gov.au)

**Minimum temperature anomalies for the week ending 29 May 2018**

![Minimum temperature anomalies map](http://www.bom.gov.au)

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](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. When broadscale drivers are neutral, the climate is often influenced by more local effects, such as the ocean temperatures immediately surrounding the continent. Below average pressure over the Tasman Sea, associated with warmer than average ocean temperatures, are likely to weaken the westerlies that bring rain systems to southeast Australia.

A drier than average June is more likely for most of New South Wales, South Australia, northern Victoria, and in parts of Western Australia, southern Queensland and the Northern Territory. Parts of eastern Tasmania have higher chances of exceeding the median rainfall. Elsewhere, there are roughly equal chances of above or below average rainfall during June (Bureau of Meteorology ‘National Climate Outlook’, 31 May 2018).

![Map of Chance of exceeding the median rainfall June 2018](image-url)

**Chance of exceeding the median rainfall June 2018**

*01/06/2018 to 30/06/2018 (June)*

*Product of the Bureau of Meteorology*

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Issued: 31/05/2018

Model Run: 27/05/2018

Base Period: 1961-2010
The rainfall outlook for June to August indicates that a drier than average winter is more likely across most of New South Wales, northern Victoria, eastern South Australia, southern Queensland, southern parts of the Northern Territory, and isolated parts of western Western Australia. Rainfall is more likely to be above the median in eastern parts of Tasmania. For the rest of Australia there is no strong tendency towards either wetter or drier than average conditions (Bureau of Meteorology ‘National Climate Outlook’, 31 May 2018).

Chance of exceeding the median rainfall June to August 2018

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Issued: 31/05/2018
Model Run: 27/05/2018
Base Period: 1981-2010
The maximum temperature outlook for June to August 2018 indicates above average temperatures for much of southern and south-eastern of Australia. Maximum temperatures are more likely to be above average in New South Wales, Victoria, Tasmania, far southern Queensland and south-eastern South Australia. Minimum temperatures are more likely to be above average in central South Australia, southern Western Australia, eastern New South Wales, southern and eastern Victoria, and Tasmania (Bureau of Meteorology ‘National Climate Outlook’, 31 May 2018).

**Chance of exceeding the median maximum temperature June to August 2018**

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

During the next eight days, widespread rainfall is expected across the west of Western Australia. Little to no rainfall is forecast across much of the remainder of the country. Totals between 10 and 50 millimetres are forecast for much of the west of Western Australia and isolated areas of coastal eastern Australia. Heavier falls of between 50 and 200 millimetres are forecast for the far south-west and north-west of Western Australia.

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 31 May to 7 June 2018
2. Water

2.1. Water availability

Water storage levels in the Murray–Darling Basin (MDB) increased during the week ending 31 May 2018 by 52 gigalitres (GL) to 11,171 GL and are at 49 per cent of total capacity. This is 19 percentage points or 4,181 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 31 May 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.

<p>| Water allocations in the Murray–Darling Basin (NSW, Victoria and South Australia) |</p>
<table>
<thead>
<tr>
<th>New South Wales</th>
<th>31 May 2018</th>
<th>24 May 2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>NSW Murray</td>
<td>General security</td>
<td>High security</td>
</tr>
<tr>
<td></td>
<td>51%</td>
<td>97%</td>
</tr>
<tr>
<td>NSW Murrumbidgee</td>
<td>45%</td>
<td>95%</td>
</tr>
<tr>
<td>NSW Lower Darling</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Macquarie and Cudgegong</td>
<td>38%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Hunter</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Lachlan</td>
<td>2%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Lower Namoi</td>
<td>7%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Upper Namoi</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Gwydir</td>
<td>18%</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Border Rivers</td>
<td>100%(a)/19.62%(b)</td>
<td>100%</td>
</tr>
<tr>
<td>NSW Peel</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Victoria Murray</td>
<td>Low reliability</td>
<td>High reliability</td>
</tr>
<tr>
<td></td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Victoria Goulburn</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Victoria Campaspe</td>
<td>59%</td>
<td>100%</td>
</tr>
<tr>
<td>Victoria Loddon</td>
<td>0%</td>
<td>100%</td>
</tr>
<tr>
<td>Victoria Bullarook</td>
<td>100%</td>
<td>100%</td>
</tr>
<tr>
<td>Victoria Broken</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>South Australia</th>
<th>Class 3a/3b</th>
<th>Class 3a/3b</th>
</tr>
</thead>
<tbody>
<tr>
<td>South Australia Murray</td>
<td>100%</td>
<td>100%</td>
</tr>
</tbody>
</table>
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 31 May 2018 at $155 per ML. This is roughly unchanged from the same time last week. This contrasts with an average price of $134 in April across the whole southern MDB, and $32 during the same month last year.

![Allocation trade activity in the southern Murray–Darling Basin](image)

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 31 May 2018. Trade activity is shown as colour density.

| Allocation trade prices, southern Murray–Darling Basin trade zones (price per ML) |
|---------------------------------|----------------|-------------|--------|----------------|-------------|--------|
|                                 | Southern MDB  | Victoria Goulburn | SA Murray | NSW Murrumbidgee | Victoria Murray | NSW Murray |
| Current week: 25/05/18 - 31/05/18 | $154.9         | $152.99       | $149.76 | $164.95        | $150.75       | $149.35 |
| Last week: 18/05/18 - 24/05/18   | $154.50        | $144.89       | $147.23 | $175.71        | $146.97       | $146.87 |
| Apr-18                           | $133.55        | $124.67       | $131.26 | $157.69        | $136.66       | $134.29 |
| Apr-17                           | $31.95         | $42.99        | $42.03  | $10.72         | $42.52        | $35.65  |
## 3. Commodities

### Selected World Indicator 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>Australian Dollar – AUD/USD Exchange Rate</td>
<td>30-May</td>
<td>US$/A$</td>
<td>0.75</td>
<td>0.75</td>
<td>0%</td>
<td>0.75</td>
<td>0%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>29-May</td>
<td>US$/t</td>
<td>256</td>
<td>246</td>
<td>4%</td>
<td>202</td>
<td>27%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>30-May</td>
<td>US$/t</td>
<td>179</td>
<td>180</td>
<td>&lt;1%</td>
<td>159</td>
<td>13%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>29-May</td>
<td>US$/t</td>
<td>410</td>
<td>407</td>
<td>&lt;1%</td>
<td>424</td>
<td>-3%</td>
</tr>
<tr>
<td>Cotton – Cotlook ‘A’ Index</td>
<td>30-May</td>
<td>USc/lb</td>
<td>96.4</td>
<td>94.2</td>
<td>2%</td>
<td>87.2</td>
<td>11%</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>30-May</td>
<td>USc/lb</td>
<td>12.5</td>
<td>11.8</td>
<td>6%</td>
<td>15.2</td>
<td>-18%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>24-May</td>
<td>Ac/kg clean</td>
<td>1,983</td>
<td>1,943</td>
<td>2%</td>
<td>1,495</td>
<td>33%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>25-May</td>
<td>Ac/kg clean</td>
<td>2,119</td>
<td>2,080</td>
<td>2%</td>
<td>1,520</td>
<td>39%</td>
</tr>
</tbody>
</table>

### Selected domestic crop indicator 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>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>29-May</td>
<td>A$/t</td>
<td>290</td>
<td>283</td>
<td>2%</td>
<td>198</td>
<td>46%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>29-May</td>
<td>A$/t</td>
<td>375</td>
<td>376</td>
<td>&lt;1%</td>
<td>239</td>
<td>57%</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>29-May</td>
<td>A$/t</td>
<td>350</td>
<td>350</td>
<td>0%</td>
<td>214</td>
<td>64%</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>28-May</td>
<td>A$/t</td>
<td>524</td>
<td>515</td>
<td>2%</td>
<td>510</td>
<td>3%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>29-May</td>
<td>A$/t</td>
<td>365</td>
<td>365</td>
<td>0%</td>
<td>272</td>
<td>34%</td>
</tr>
</tbody>
</table>

### Selected domestic livestock indicator 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>Beef – Eastern Young Cattle Indicator</td>
<td>24-May</td>
<td>Ac/kg cwt</td>
<td>485</td>
<td>491</td>
<td>-1%</td>
<td>652</td>
<td>-26%</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>25-May</td>
<td>Ac/kg cwt</td>
<td>479</td>
<td>486</td>
<td>-1%</td>
<td>550</td>
<td>-13%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>24-May</td>
<td>Ac/kg cwt</td>
<td>609</td>
<td>617</td>
<td>-1%</td>
<td>663</td>
<td>-8%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>18-May</td>
<td>Ac/kg cwt</td>
<td>260</td>
<td>260</td>
<td>0%</td>
<td>297</td>
<td>-12%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>28-May</td>
<td>Ac/kg cwt</td>
<td>508</td>
<td>484</td>
<td>5%</td>
<td>656</td>
<td>-23%</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>26-May</td>
<td>Ac/kg lwt</td>
<td>260</td>
<td>260</td>
<td>0%</td>
<td>320</td>
<td>-19%</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>14-May</td>
<td>$/head</td>
<td>95</td>
<td>95</td>
<td>0%</td>
<td>116</td>
<td>-18%</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
<td>Year on year change</td>
</tr>
<tr>
<td>-----------</td>
<td>------------</td>
<td>-------</td>
<td>--------------</td>
<td>------------------</td>
<td>--------------</td>
<td>-----------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>15-May</td>
<td>US$/t</td>
<td>3,226</td>
<td>3,231</td>
<td>&lt;1% ⇓</td>
<td>3,312</td>
<td>-3% ⇓</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>15-May</td>
<td>US$/t</td>
<td>2,047</td>
<td>1,999</td>
<td>2% ⇑</td>
<td>1,998</td>
<td>2% ⇑</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>15-May</td>
<td>US$/t</td>
<td>4,205</td>
<td>4,024</td>
<td>4% ⇑</td>
<td>3,726</td>
<td>13% ⇑</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>15-May</td>
<td>US$/t</td>
<td>6,354</td>
<td>6,032</td>
<td>5% ⇑</td>
<td>6,631</td>
<td>-4% ⇓</td>
</tr>
</tbody>
</table>

Global Dairy Trade (GDT) prices are updated twice monthly on the first and third Tuesday of each month.
3.1. Selected world indicator prices

World wheat indicator price
US No. 2, hard red winter wheat, fob Gulf
Week ended 29 May 2018

World coarse grains indicator price
US corn No. 2, fob Gulf
Week ended 30 May 2018

World canola indicator price
Europe fob Hamburg
Week ended 29 May 2018

World cotton indicator price
Cotlook 'A' index
Week ended 30 May 2018
3.2. Global Dairy Trade (GDT) weighted average prices

Whole milk powder price
15 May 2018

Cheddar cheese price
15 May 2018

Skim milk powder price
15 May 2018

Anhydrous milk fat price
15 May 2018
3.3. Selected domestic crop indicator prices

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 29 May 2018

Feed barley indicator price
Sydney, NSW
Week ended 29 May 2018

Grain sorghum indicator price
Sydney, NSW
Week ended 29 May 2018

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 29 May 2018
Canola indicator price
Portland, Victoria
Week ended 28 May 2018

AS/t

Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec

2016 2017 2018
3.4. Selected domestic livestock indicator prices

- **Eastern Young Cattle Indicator**
  - Week ended 24 May 2018

- **Eastern States Trade Lamb Indicator**
  - Week ended 24 May 2018

- **Mutton indicator price in Victoria**
  - (18–24 kg, fat score 2–3)
  - Week ended 25 May 2018

- **Pig indicator price Eastern Seaboard**
  - (60.1–75 kg)
  - Week ended 18 May 2018
3.5. Selected fruit and vegetable prices – week ended 31 May 2018
4. 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