Summary of key issues

- During the week ending 11 July 2018 rainfall was restricted to the far south and east of the country. Rainfall totals of between 10 and 50 millimetres were recorded across south-eastern New South Wales, eastern and southern-western Victoria, south-eastern Queensland, southern South Australia, south-western Western Australia and Tasmania.

- In cropping regions, weekly rainfall totals of between 1 and 5 millimetres were common in southern New South Wales, Victoria, South Australia and eastern cropping regions in Queensland. Higher weekly rainfall totals of between 10 and 25 millimetres were recorded in southern cropping regions of: Victoria; South Australia; and Western Australia. Little to no rainfall was recorded across cropping regions in western and northern Queensland, and central and northern New South Wales.

- For the week ending 10 July 2018, maximum and minimum temperatures were average across much of the country.

- A drier than average August is more likely across much of the eastern half of mainland Australia, with parts of the southeast having a greater than 80 per cent chance of a drier than average month.

- The mid-month climate outlook for August to October 2018 indicates a drier than average three months is more likely across the south-east of the mainland and in northern Australia, although rainfall totals are typically low at this time of year in the tropical regions. There is no strong tendency towards either wetter or drier than average conditions for most of the remainder of Australia.

- During the next eight days, rainfall is expected to be limited to the south-west and south-east of mainland Australia, and most of Tasmania. Little to no rainfall is forecast across the remainder of the country.

- Rainfall totals of between 1 and 10 millimetres are forecast for most cropping regions across southern Australia. Higher totals of between 10 and 25 millimetres are expected for cropping regions in southern Victoria. Little to no rainfall is forecast for cropping regions in northern New South Wales and Queensland.

- Water storage levels in the Murray–Darling Basin (MDB) increased during the week ending 12 July 2018 by 53 gigalitres (GL) to 11,793 GL and are at 52 per cent of total capacity. This is 17 percentage points or 3,894 GL less than at the same time last year.

- Allocation prices in the southern Murray–Darling Basin increased in the week ending 12 July 2018 to $195 per ML. This is an increase of $12 from the same time last week.
1. Climate

1.1. Rainfall this week

During the week ending 11 July 2018 little to no rainfall was recorded across much of mainland Australia, with falls restricted to the far south and east of the country. Rainfall totals of between 10 and 50 millimetres were recorded across areas of south-eastern New South Wales, eastern and southern-western Victoria, south-eastern Queensland, southern South Australia, south-western Western Australia and eastern Tasmania.

Higher rainfall totals in excess of 50 millimetres were recorded in across much of Tasmania and scattered alpine regions of New South Wales and Victoria. The highest recorded weekly total was 169 millimetres at Mount Read, in western Tasmania.

In cropping regions, rainfall totals of between 1 and 5 millimetres were recorded in southern New South Wales and eastern cropping regions in Queensland. For cropping regions in Victoria and South Australia, weekly rainfall totals were variable, ranging from 1 to 5 millimetres in the north to 15 to 25 millimetres in the south. In Western Australia, rainfall totals of between 5 and 15 millimetres were recorded across most cropping regions. Little to no rainfall was recorded across cropping regions in western and northern Queensland, and central and northern New South Wales.

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

For the week ending 10 July 2018, maximum and minimum temperatures were average across much of the country. Maximum temperatures were slightly above average (2°C to 4°C) across scattered area of south-eastern, central and northern Australia. Meanwhile, minimum temperatures were above average (2°C to 6°C) across parts of south-eastern, eastern and northern Australia.

Maximum temperature anomalies for the week ending 10 July 2018

Minimum temperature anomalies for the week ending 10 July 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. 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 broad-scale climate drivers, such as El Niño, La Niña and the Indian Ocean Dipole (IOD), meaning they are currently having little influence on Australia’s climate.

The latest model run from the Bureau of Meteorology’s climate model (POAMA) suggests that the westerly winds (and associated rain systems) that typically flow along the south of Australia at this time of year are likely to be weaker than average, particularly in the southeast of the country. This is likely to be influencing the drier outlook for August to October. Current cooler than average waters to the northwest of Australia may also be influencing the flow of moisture into southeast Australia.

A drier than average August is more likely across much of the eastern half of mainland Australia, with parts of the south-east having a greater than 80 per cent chance of a drier than average month. For the remainder of the country there are roughly equal chances of a wetter or drier than average August (Bureau of Meteorology ‘National Climate Outlook’, 12 July 2018).

**Chance of exceeding the median rainfall August 2018**
The rainfall outlook for August to October 2018 period indicates that there is no strong tendency towards either wetter or drier than average conditions for most of Australia. In contrast, a drier than average three months is more likely across the south-east of the mainland and in northern Australia, although rainfall totals are typically low at this time of year in the tropical regions (Bureau of Meteorology ‘National Climate Outlook’, 12 July 2018).

Chance of exceeding the median rainfall August to October 2018
The temperature outlook for August to October 2018 indicates that both daytime and night-time temperatures are more likely to be warmer than average across much of the country (Bureau of Meteorology ‘National Climate Outlook’, 12 July 2018). Parts of the southeast have a greater than 80 per cent chance of a warmer days and nights.

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

![Map showing chance of exceeding median max temp](image1)

**Chance of exceeding the median minimum temperature August to October 2018**

![Map showing chance of exceeding median min temp](image2)
1.4. **Rainfall forecast for the next eight days**

During the next eight days, rainfall is expected to be limited to the south-west and south-east of mainland Australia, and most of Tasmania. Little to no rainfall is forecast across the remainder of the country. Rainfall totals of between 10 and 50 millimetres are forecast for the far south-west of Western Australia, alpine areas of New South Wales, southern and alpine areas of Victoria, parts of southern South Australia, and western and northern Tasmania. Heavier falls of between 50 and 150 millimetres are forecast for western Tasmania.

In cropping regions, rainfall totals of between 1 and 10 millimetres are forecast for southern New South Wales, Victoria, South Australia and Western Australia western and central Western Australia. Higher totals of between 10 and 25 millimetres are expected for cropping regions in southern Victoria. Little to no rainfall is forecast for cropping regions in northern New South Wales and Queensland.

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 July 2018**
2. Water

2.1. Water storages, water markets and water allocations - current week

Water storage levels in the Murray–Darling Basin (MDB) increased during the week ending 12 July 2018 by 53 gigalitres (GL) to 11,793 GL and are at 52 per cent of total capacity. This is 17 percentage points or 3,894 GL less than at the same time last year.

Water storages in the Murray-Darling Basin, 2001–2018

Allocation prices in the southern Murray-Darling Basin increased in the week ending 12 July 2018 to $195 per ML. This is an increase of $12 from the same time last week. This contrasts with an average price of $176 in June across the whole southern MDB.

Allocation trade activity, All

Note: The trades shown reflect estimated 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 Thursday 12 July 2018. Trade activity is shown as colour density.

To access the full interactive weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit http://www.agriculture.gov.au/abares/publications/weekly_update/weekly-update-120718
## 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>11-Jul</td>
<td>US$/A$</td>
<td>0.74</td>
<td>0.74</td>
<td>0%</td>
<td>0.76</td>
<td>-3%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>10-Jul</td>
<td>US$/t</td>
<td>235</td>
<td>224</td>
<td>5%</td>
<td>253</td>
<td>-7%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>11-Jul</td>
<td>US$/t</td>
<td>155</td>
<td>157</td>
<td>-1%</td>
<td>163</td>
<td>-5%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>10-Jul</td>
<td>US$/t</td>
<td>422</td>
<td>417</td>
<td>1%</td>
<td>421</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>11-Jul</td>
<td>USc/lb</td>
<td>94.3</td>
<td>93.5</td>
<td>&lt;1%</td>
<td>84.1</td>
<td>12%</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>11-Jul</td>
<td>USc/lb</td>
<td>11.4</td>
<td>11.7</td>
<td>-3%</td>
<td>13.7</td>
<td>-17%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>05-Jul</td>
<td>Ac/kg clean</td>
<td>1,994</td>
<td>2,056</td>
<td>-3%</td>
<td>1,524</td>
<td>31%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>06-Jul</td>
<td>Ac/kg clean</td>
<td>2,154</td>
<td>2,243</td>
<td>-4%</td>
<td>1,561</td>
<td>38%</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>10-Jul</td>
<td>A$/t</td>
<td>287</td>
<td>284</td>
<td>1%</td>
<td>263</td>
<td>9%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>11-Jul</td>
<td>A$/t</td>
<td>365</td>
<td>375</td>
<td>-3%</td>
<td>280</td>
<td>30%</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>04-Jul</td>
<td>A$/t</td>
<td>360</td>
<td>350</td>
<td>3%</td>
<td>256</td>
<td>41%</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>09-Jul</td>
<td>A$/t</td>
<td>521</td>
<td>518</td>
<td>&lt;1%</td>
<td>518</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>11-Jul</td>
<td>A$/t</td>
<td>350</td>
<td></td>
<td>-1%</td>
<td>304</td>
<td>15%</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>05-Jul</td>
<td>Ac/kg cwt</td>
<td>512</td>
<td>499</td>
<td>3%</td>
<td>611</td>
<td>-16%</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>06-Jul</td>
<td>Ac/kg cwt</td>
<td>538</td>
<td>533</td>
<td>&lt;1%</td>
<td>444</td>
<td>21%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>05-Jul</td>
<td>Ac/kg cwt</td>
<td>715</td>
<td>710</td>
<td>&lt;1%</td>
<td>578</td>
<td>24%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>29-Jun</td>
<td>Ac/kg cwt</td>
<td>251</td>
<td>253</td>
<td>&lt;1%</td>
<td>285</td>
<td>-12%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>09-Jul</td>
<td>Ac/kg cwt</td>
<td>536</td>
<td>516</td>
<td>4%</td>
<td>683</td>
<td>-22%</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>30-Jun</td>
<td>Ac/kg lwt</td>
<td>285</td>
<td>275</td>
<td>4%</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>14-May</td>
<td>$/head</td>
<td>95</td>
<td></td>
<td>na</td>
<td>116</td>
<td>-18%</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
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<td>----------------------------------</td>
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</tr>
<tr>
<td>Global Dairy Trade (GDT) weighted average prices a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>03-Jul</td>
<td>US$/t</td>
<td>2,905</td>
<td>3,189</td>
<td>-9% ↓</td>
<td>3,111</td>
<td>-7% ↓</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>03-Jul</td>
<td>US$/t</td>
<td>1,913</td>
<td>2,003</td>
<td>-4% ↓</td>
<td>2,090</td>
<td>-8% ↓</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>03-Jul</td>
<td>US$/t</td>
<td>3,713</td>
<td>3,847</td>
<td>-3% ↓</td>
<td>4,051</td>
<td>-8% ↓</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>03-Jul</td>
<td>US$/t</td>
<td>5,937</td>
<td>6,060</td>
<td>-2% ↓</td>
<td>6,596</td>
<td>10% ↓</td>
</tr>
</tbody>
</table>

a Global Dairy Trade 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 10 July 2018

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

World canola indicator price
Europe fob Hamburg
Week ended 10 July 2018

World cotton indicator price
Cotlook 'A' index
Week ended 11 July 2018
3.2. Global Dairy Trade (GDT) weighted average prices

- **Whole milk powder price**
  - 3 July 2018
  - Graph showing price trends from January to December.

- **Skim milk powder price**
  - 3 July 2018
  - Graph showing price trends from January to December.

- **Cheddar cheese price**
  - 3 July 2018
  - Graph showing price trends from January to December.

- **Anhydrous milk fat price**
  - 3 July 2018
  - Graph showing price trends from January to December.
3.3. Selected domestic crop indicator prices

- Grain sorghum indicator price
  - Sydney, NSW
  - Week ended 11 July 2018

- Feed barley indicator price
  - Sydney, NSW
  - Week ended 4 July 2018

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

- Milling wheat indicator price
  - ASW1, track quote, Port Adelaide, SA
  - Week ended 10 July 2018
Canola indicator price
Portland, Victoria
Week ended 9 July 2018
3.4. Selected domestic livestock indicator prices

- Eastern Young Cattle Indicator
  Week ended 5 July 2018

- Eastern States Trade Lamb Indicator
  Week ended 5 July 2018

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

- Pig indicator price Eastern Seaboard
  (60.1–75 kg)
  Week ended 29 June 2018
3.5. Selected fruit and vegetable prices – week ended 12 July 2018

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

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

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

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