Summary of key issues

- During the week ending 8 August 2018 rainfall was recorded across much of the southern half of the country. Rainfall totals of between 10 and 50 millimetres were recorded across large areas of inland eastern New South Wales, much of south-western and central Victoria, southern South Australia, southern Western Australia and western and northern Tasmania. Little to no rainfall recorded across the northern half of Australia.

- In cropping regions, weekly rainfall totals of between 1 and 10 millimetres were recorded in New South Wales. For cropping regions in Victoria weekly rainfall totals were variable, ranging from 5 millimetres in the north to 50 millimetres in the south. In South Australian and Western Australian cropping regions, weekly rainfall totals ranged from 10 to 100 millimetres.

- For the week ending 7 August 2018, maximum and minimum temperatures were generally average for much of the country, the main exception being large areas of Western Australia which recorded below average day-time and night-time temperatures for this time of year.

- Low rainfall during July 2018 has exacerbated rainfall deficiencies already being seen over much of the southeast of the mainland. Areas of lowest on record year to date rainfall have enlarged in far northwest New South Wales and in the Murraylands region of South Australia and across the border into northwest Victoria.

- For the 16 months starting in April 2017, serious to severe rainfall deficiencies are evident across most of the northern two-thirds of New South Wales except the north coast, southern agricultural and pastoral regions and along the Eyre Peninsula of South Australia, southern and central Queensland, and coastal areas of southern Western Australia. Some areas of New South Wales have registered lowest on record rain for this period.

- During the next eight days, rainfall is expected to be restricted to the far south of the country. Little to no rainfall is forecast across the remainder of the country.

- In cropping regions, rainfall totals of between 1 and 10 millimetres are forecast for southern New South Wales. Higher totals of between 5 and 25 millimetres are expected for cropping regions in Victoria, South Australia and Western Australia during the next eight days. No rainfall is expected in cropping regions in Queensland.

- Water storage levels in the Murray–Darling Basin (MDB) increased during the week ending 9 August 2018 by 70 gigalitres (GL) to 11,977 GL and are at 53 per cent of total capacity. This is 17 percentage points or 3,805 GL less than at the same time last year.

- Allocation prices in the southern Murray-Darling Basin increased in the week ending 9 August 2018 to $305 per ML. This is an increase of $27 from the same time last week.
1. Climate

1.1. Rainfall this week

During the week ending 8 August 2018 rainfall was recorded across much of the southern half of the country. Little to no rainfall recorded across the northern half of Australia. Rainfall totals of between 10 and 50 millimetres were recorded across large areas of inland eastern New South Wales, much of south-western and central Victoria, southern South Australia, southern Western Australia and western and northern Tasmania.

Higher rainfall totals in excess of 50 millimetres were recorded across alpine regions of New South Wales and Victoria, southern agricultural areas of South Australia and the far western and southern parts of Western Australia. The highest recorded weekly total was 221 millimetres at Falls Creek, in the alpine region of Victoria.

In cropping regions, rainfall totals of between 1 and 10 millimetres were recorded across much of New South Wales, with falls of between 10 to 25 millimetres being recorded in the far east. For cropping regions in Victoria, weekly rainfall totals were variable, ranging from 5 to 10 millimetres in the north to 10 to 50 millimetres in the south and east. In South Australian and Western Australian cropping regions, weekly rainfall totals ranged from 10 to 100 millimetres. Little to no rainfall was recorded in cropping regions in Queensland.

Rainfall analysis for the week ending 8 August 2018
1.2. Temperature anomalies this week

For the week ending 7 August 2018, maximum temperatures were generally average across much of the country. Maximum temperatures were 2°C to 4°C above average across parts of eastern New South Wales and Queensland, but 2°C to 6°C below average across Western Australia. Minimum temperatures were also generally average across much of Australia, with parts of western and central Australia recording below average (-2°C to -6°C) night-time temperatures for this time of year.

Maximum temperature anomalies for the week ending 7 August 2018

Minimum temperature anomalies for the week ending 7 August 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. Rainfall deficiencies

The rainfall deficiencies presented below are sourced from the Bureau of Meteorology’s monthly ‘Drought Statement’. As short to longer-term deficiencies become evident the Bureau of Meteorology monitors these events through their lifecycle – from emergence through to their dissipation – with the time-period of analysis each month increasing from a fixed starting point to the easing of the deficiencies.

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

Low rainfall during July 2018 has exacerbated rainfall deficiencies already being seen over much of the southeast of the mainland.

Year to date rainfall deciles (1 January 2018 to 31 July 2018) show significant dryness across the southeast of mainland Australia. Consequently, deficiencies have continued, intensified and expanded over most of New South Wales, southwestern Queensland, and the northeastern agricultural and pastoral districts of South Australia. Areas of lowest on record rainfall have enlarged in far northwest New South Wales and in the Murraylands region of South Australia and across the border into northwest Victoria.

Serious to severe rainfall deficiencies continue to persist at longer timescales. For the 16 months starting in April 2017, serious to severe rainfall deficiencies are evident across most of the northern two-thirds of New South Wales except the north coast, southern agricultural and pastoral regions and along the Eyre Peninsula of South Australia, southern and central Queensland, and coastal areas of the southern Western Australia.

Some areas of northern inland and the southeast coast of New South Wales have registered lowest on record rain for the 16 months from April 2017 to July 2018 (Bureau of Meteorology ‘Drought Statement’, 2 August 2018).

Rainfall deficiencies for the 7-month period 1 January 2018 to 31 July 2018
Rainfall deficiencies for the 16-month period 1 April 2017 to 31 July 2018

Rainfall Deficiencies: 16 months
1 April 2017 to 31 July 2018
Distribution Based on Gridded Data
Australian Bureau of Meteorology

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Issued: 02/08/2018
1.4. **Rainfall forecast for the next eight days**

During the next eight days, rainfall is expected to be restricted to the far south of the country. Little to no rainfall is forecast across the remainder of the country. Rainfall totals of between 10 and 50 millimetres are forecast for south-western Western Australia, isolated areas of south-eastern New South Wales, southern and alpine areas of Victoria, parts of southern South Australia, and Tasmania. Heavier falls in excess of 50 millimetres are forecast for western Tasmania.

In cropping regions, rainfall totals of between 1 and 10 millimetres are forecast for southern New South Wales. Higher totals of between 5 and 25 millimetres are expected for cropping regions in Victoria, South Australia and Western Australia during the next eight days. No rainfall is expected in cropping regions in 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 9 to 16 August 2018**

![Rainfall Map](image)
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 9 August 2018 by 70 gigalitres (GL) to 11,977 GL and are at 53 per cent of total capacity. This is 17 percentage points or 3,805 GL less than at the same time last year.

![Water storages in the Murray-Darling Basin, 2001–2018](image)

Allocation prices in the southern Murray-Darling Basin increased in the week ending 9 August 2018 to $305 per ML. This is an increase of $27 from the same time last week. This contrasts with an average price of $243 in July across the whole southern MDB, and $111 during July 2017.

![Allocation trade activity, All](image)

### 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>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>
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<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Australian Dollar – AUD/USD Exchange Rate</td>
<td>08-Aug</td>
<td>US$/A$</td>
<td>0.74</td>
<td>0.74</td>
<td>0%</td>
<td>●</td>
<td>0.79</td>
<td>-6%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>07-Aug</td>
<td>US$/t</td>
<td>260</td>
<td>249</td>
<td>4%</td>
<td>▲</td>
<td>209</td>
<td>24%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>08-Aug</td>
<td>US$/t</td>
<td>167</td>
<td>166</td>
<td>&lt;1%</td>
<td>▲</td>
<td>155</td>
<td>8%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>07-Aug</td>
<td>US$/t</td>
<td>444</td>
<td>443</td>
<td>&lt;1%</td>
<td>▲</td>
<td>425</td>
<td>4%</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>08-Aug</td>
<td>USc/lb</td>
<td>98.2</td>
<td>98.4</td>
<td>&lt;1%</td>
<td>▼</td>
<td>80.7</td>
<td>22%</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>08-Aug</td>
<td>USc/lb</td>
<td>10.8</td>
<td>10.8</td>
<td>0%</td>
<td>●</td>
<td>14.0</td>
<td>-23%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>12-Jul</td>
<td>Ac/kg clean</td>
<td>1,981</td>
<td>1,994</td>
<td>&lt;1%</td>
<td>▼</td>
<td>1,522</td>
<td>30%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>13-Jul</td>
<td>Ac/kg clean</td>
<td>2,129</td>
<td>2,154</td>
<td>-1%</td>
<td>▼</td>
<td>1,570</td>
<td>36%</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
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<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>07-Aug</td>
<td>A$/t</td>
<td>320</td>
<td>306</td>
<td>5%</td>
<td>▲</td>
<td>227</td>
<td>41%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>08-Aug</td>
<td>A$/t</td>
<td>380</td>
<td>385</td>
<td>-1%</td>
<td>▼</td>
<td>252</td>
<td>51%</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>08-Aug</td>
<td>A$/t</td>
<td>360</td>
<td>390</td>
<td>-8%</td>
<td>▼</td>
<td>236</td>
<td>53%</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>30-Jul</td>
<td>A$/t</td>
<td>547</td>
<td>529</td>
<td>3%</td>
<td>▲</td>
<td>502</td>
<td>9%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>08-Aug</td>
<td>A$/t</td>
<td>375</td>
<td>375</td>
<td>0%</td>
<td>●</td>
<td>312</td>
<td>20%</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>
<td></td>
</tr>
<tr>
<td>Beef – Eastern Young Cattle Indicator</td>
<td>02-Aug</td>
<td>Ac/kg cwt</td>
<td>503</td>
<td>503</td>
<td>0%</td>
<td>●</td>
<td>574</td>
<td>-12%</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>03-Aug</td>
<td>Ac/kg cwt</td>
<td>428</td>
<td>493</td>
<td>-13%</td>
<td>▼</td>
<td>392</td>
<td>9%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>02-Aug</td>
<td>Ac/kg cwt</td>
<td>788</td>
<td>798</td>
<td>-1%</td>
<td>▼</td>
<td>596</td>
<td>32%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>27-Jul</td>
<td>Ac/kg cwt</td>
<td>247</td>
<td>247</td>
<td>0%</td>
<td>●</td>
<td>274</td>
<td>-10%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>06-Aug</td>
<td>Ac/kg cwt</td>
<td>560</td>
<td>556</td>
<td>&lt;1%</td>
<td>▲</td>
<td>na</td>
<td>na</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>04-Aug</td>
<td>Ac/kg lwt</td>
<td>300</td>
<td>na</td>
<td>na</td>
<td></td>
<td>330</td>
<td>-9%</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>14-May</td>
<td>$/head</td>
<td>95</td>
<td>na</td>
<td>na</td>
<td></td>
<td>116</td>
<td>-18%</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
<td>Year on year change</td>
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</tr>
</tbody>
</table>
| Global Dairy Trade (GDT) weighted average prices *  
Dairy – Whole milk powder              | 07-Aug     | US$/t | 2,958        | 2,973            | <1% ↓       | 3,155                | -6% ↓               |
| Dairy – Skim milk powder               | 07-Aug     | US$/t | 1,972        | 1,959            | <1% ↑       | 1,966                | <1% ↑               |
| Dairy – Cheddar cheese                 | 07-Aug     | US$/t | 3,663        | 3,596            | 2% ↑        | 3,932                | -7% ↓               |
| Dairy – Anhydrous milk fat             | 07-Aug     | US$/t | 5,709        | 5,629            | 1% ↑        | 6,289                | -9% ↓               |

* 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 7 August 2018

US$\/t

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

2016 2017 2018

World coarse grains indicator price
US corn No. 2, fob Gulf
Week ended 8 August 2018

US$\/t

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

2016 2017 2018

World cotton indicator price
Cotlook ‘A’ index
Week ended 8 August 2018

US¢\!/lb

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

2016 2017 2018

Australian exchange rate
US dollars in one Australian dollar
Week ended 8 August 2018

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

2016 2017 2018
3.2. Global Dairy Trade (GDT) weighted average prices

Whole milk powder price
7 August 2018

Skim milk powder price
7 August 2018

Cheddar cheese price
7 August 2018

Anhydrous milk fat price
7 August 2018
### 3.3. Selected domestic crop indicator prices

- **Grain sorghum indicator price**
  - Sydney, NSW
  - Week ended 8 August 2018

- **Feed barley indicator price**
  - Sydney, NSW
  - Week ended 8 August 2018

- **Feed wheat indicator price**
  - General Purpose, Sydney, NSW
  - Week ended 8 August 2018

- **Milling wheat indicator price**
  - ASW1, track quote, Port Adelaide, SA
  - Week ended 7 August 2018
3.4. Selected domestic livestock indicator prices

Eastern Young Cattle Indicator
Week ended 2 August 2018

Eastern States Trade Lamb Indicator
Week ended 2 August 2018

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

Pig indicator price Eastern Seaboard
(60.1–75 kg)
Week ended 27 July 2018
3.5. Selected fruit and vegetable prices – week ended 9 August 2018
4. Data attribution

**Climate**
Bureau of Meteorology

**Water**
New South Wales

Queensland

South Australia

Victoria

**Commodities**
Fruit and vegetables

Pigs

Canola
- Weekly Times: hardcopy

Dairy

World wheat, canola
- International Grains Council
- United States Department of Agriculture

World coarse grains

World cotton
- Cotlook: [www.cotlook.com/](http://www.cotlook.com/)

World sugar
- New York Stock Exchange - Intercontinental Exchange

Wool

Milling wheat
- ProFarmer

Domestic wheat, barley, sorghum

Domestic canola
- The Weekly Times: hardcopy

Cattle, beef, mutton, lamb, goat and live export