Summary of key issues

- During the week ending 21 November 2018 rainfall was recorded across scattered areas of eastern, central and northern Australia.

- In cropping regions, rainfall totals of between 10 and 50 millimetres were recorded in parts of central and northern New South Wales and parts of central and northern Queensland. For remaining cropping regions, little or no rainfall was recorded.

- For the week ending 20 November 2018, maximum and minimum temperatures were generally average, with areas of 2°C to 6°C above average maximum and minimum temperatures across much of New South Wales, south-western Queensland, parts of eastern South Australia, parts of Western Australia and the south-east of the Northern Territory.

- During the next eight days, rainfall is expected to be restricted to the north and far south of the country.

- In cropping regions, rainfall totals of between 1 and 15 millimetres are expected across most of New South Wales, Victoria and Queensland. Lower falls of between 1 and 10 millimetres are forecast for South Australia and southern Western Australia. Little to no rainfall is forecast for the remainder of Western Australia during the next 8 days.

- Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 22 November 2018 by 135 gigalitres (GL) to 10,678 GL and are at 47 per cent of total capacity.

- Allocation prices in the southern Murray-Darling Basin increased in the week ending 22 November 2018 to $398 per ML. This is an increase of $2 from the same time last week.
1. Climate

1.1. Rainfall this week

During the week ending 21 November 2018 rainfall was recorded across scattered areas of eastern, central and northern Australia. Rainfall totals of between 10 and 50 millimetres were recorded across parts of northern and eastern New South Wales, eastern Victoria, parts of central, southern and northern Queensland, isolated areas of South Australia and parts of northern Western Australia. Similar totals were recorded across Tasmania and the Northern Territory.

Higher rainfall totals in excess of 50 millimetres were recorded across parts of south-east Queensland, western Tasmania and parts of north and central Northern Territory.

In cropping regions, rainfall totals were highly variable. Falls of between 10 and 50 millimetres were recorded in parts of central and northern New South Wales and parts of central and northern Queensland. For remaining cropping regions, little or no rainfall was recorded.

Rainfall analysis for the week ending 21 November 2018
1.2. Temperature anomalies this week

For the week ending 20 November 2018, maximum and minimum temperatures were generally average. Areas of 2°C to 6°C above average maximum and minimum temperatures were recorded across much of New South Wales, south-western Queensland, parts of eastern South Australia, parts of Western Australia and the south-east of the Northern Territory.

Maximum temperature anomalies for the week ending 20 November 2018

Minimum temperature anomalies for the week ending 20 November 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 forecast for the next eight days

During the next eight days, rainfall is expected to be restricted to the north and far south of the country.

Rainfall totals of between 10 and 50 millimetres are forecast for parts of south-eastern New South Wales, eastern and southern Victoria, parts of northern and south-eastern Queensland, parts of the north-east and south-west of Western Australia, Tasmania and the north of the Northern Territory. In cropping regions, rainfall totals of between 1 and 15 millimetres are expected across most of New South Wales, Victoria and Queensland. Lower falls of between 1 and 10 millimetres are forecast for South Australia and southern Western Australia. Little to no rainfall is forecast for the remainder of Western Australia during the next 8 days.

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 22 to 29 November 2018
2. Water

2.1. Water markets - current week

Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 22 November 2018 by 135 gigalitres (GL) to 10,678 GL and are at 47 per cent of total capacity. This is 22 percentage points or 5,055 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 22 November 2018 to $398 per ML. This is an increase of $2 from the same time last week. This contrasts with an average price of $359 in October across the whole southern MDB, and $140 during the same month last year.

Allocation trade activity, All

Allocation prices in the southern Murray-Darling Basin increased in the week ending 22 November 2018 to $398 per ML. This is an increase of $2 from the same time last week. This contrasts with an average price of $359 in October across the whole southern MDB, and $140 during the same month last year.

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-221118
### 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>14-Nov</td>
<td>US$/A$</td>
<td>0.72</td>
<td>0.72</td>
<td>0% ●</td>
<td>0.76</td>
<td>-5% ▼</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>13-Nov</td>
<td>US$/t</td>
<td>235</td>
<td>237</td>
<td>&lt;1% ▼</td>
<td>223</td>
<td>5% ▲</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>14-Nov</td>
<td>US$/t</td>
<td>162</td>
<td>164</td>
<td>-1% ▼</td>
<td>148</td>
<td>9% ▲</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>13-Nov</td>
<td>US$/t</td>
<td>431</td>
<td>430</td>
<td>&lt;1% ▼</td>
<td>438</td>
<td>-2% ▼</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>14-Nov</td>
<td>USc/lb</td>
<td>87.1</td>
<td>87.7</td>
<td>&lt;1% ▼</td>
<td>79.6</td>
<td>9% ▲</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>14-Nov</td>
<td>USc/lb</td>
<td>12.8</td>
<td>13.2</td>
<td>-3% ▼</td>
<td>15.0</td>
<td>-15% ▼</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>08-Nov</td>
<td>Ac/kg clean</td>
<td>1,776</td>
<td>1,854</td>
<td>-4% ▼</td>
<td>1,681</td>
<td>6% ▲</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>09-Nov</td>
<td>Ac/kg clean</td>
<td>1,931</td>
<td>2,005</td>
<td>-4% ▼</td>
<td>1,722</td>
<td>12% ▲</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>13-Nov</td>
<td>A$/t</td>
<td>375</td>
<td>377</td>
<td>&lt;1% ▼</td>
<td>232</td>
<td>62% ▲</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>14-Nov</td>
<td>A$/t</td>
<td>440</td>
<td>450</td>
<td>-2% ▼</td>
<td>253</td>
<td>74% ▲</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>14-Nov</td>
<td>A$/t</td>
<td>435</td>
<td>435</td>
<td>0% ●</td>
<td>251</td>
<td>73% ▲</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/t</td>
<td>597</td>
<td>na</td>
<td>na</td>
<td>536</td>
<td>11% ▲</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>14-Nov</td>
<td>A$/t</td>
<td>410</td>
<td>410</td>
<td>0% ●</td>
<td>309</td>
<td>33% ▲</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>08-Nov</td>
<td>Ac/kg cwt</td>
<td>519</td>
<td>535</td>
<td>-3% ▼</td>
<td>579</td>
<td>-10% ▼</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>09-Nov</td>
<td>Ac/kg cwt</td>
<td>415</td>
<td>422</td>
<td>-2% ▼</td>
<td>451</td>
<td>-8% ▼</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>08-Nov</td>
<td>Ac/kg cwt</td>
<td>678</td>
<td>711</td>
<td>-5% ▼</td>
<td>628</td>
<td>8% ▲</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>02-Nov</td>
<td>Ac/kg cwt</td>
<td>280</td>
<td>279</td>
<td>&lt;1% ▲</td>
<td>276</td>
<td>1% ▲</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>12-Nov</td>
<td>Ac/kg cwt</td>
<td>538</td>
<td>538</td>
<td>0% ●</td>
<td>486</td>
<td>11% ▲</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>10-Nov</td>
<td>Ac/kg lwt</td>
<td>310</td>
<td>310</td>
<td>0% ●</td>
<td>330</td>
<td>-6% ▼</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muckea WA saleyard) to Middle East</td>
<td>05-Nov</td>
<td>$/head</td>
<td>100</td>
<td>na</td>
<td>na</td>
<td>105</td>
<td>-5% ▼</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>06-Nov</td>
<td>US$/t</td>
<td>2,655</td>
<td>2,729</td>
<td>-3% ↓</td>
<td>2,852</td>
<td>-7% ↓</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>06-Nov</td>
<td>US$/t</td>
<td>1,997</td>
<td>1,977</td>
<td>1% ↑</td>
<td>1,818</td>
<td>10% ↑</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>06-Nov</td>
<td>US$/t</td>
<td>3,250</td>
<td>3,404</td>
<td>-5% ↓</td>
<td>4,001</td>
<td>-19% ↓</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>06-Nov</td>
<td>US$/t</td>
<td>5,044</td>
<td>5,106</td>
<td>-1% ↓</td>
<td>6,894</td>
<td>-27% ↓</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 13 November 2018

#### World coarse grains indicator price
US corn No. 2, fob Gulf
Week ended 14 November 2018

#### World canola indicator price
Europe fob Hamburg
Week ended 13 November 2018

#### World cotton indicator price
Cotlook 'A' index
Week ended 14 November 2018
3.2. Global Dairy Trade (GDT) weighted average prices

- Whole milk powder price
  - 6 November 2018

- Skim milk powder price
  - 6 November 2018

- Cheddar cheese price
  - 6 November 2018

- Anhydrous milk fat price
  - 6 November 2018
3.3. Selected domestic crop indicator prices

- **Grain sorghum indicator price**
  - Sydney, NSW
  - Week ended 14 November 2018

- **Feed barley indicator price**
  - Sydney, NSW
  - Week ended 14 November 2018

- **Feed wheat indicator price**
  - General Purpose, Sydney, NSW
  - Week ended 14 November 2018

- **Milling wheat indicator price**
  - ASW1, track quote, Port Adelaide, SA
  - Week ended 13 November 2018
Canola indicator price
Portland, Victoria
Week ended 29 October 2018
3.4. Selected domestic livestock indicator prices

Eastern Young Cattle Indicator
Week ended 8 November 2018

Mutton indicator price in Victoria
(18–24 kg fat score 2–3)
Week ended 9 November 2018

Eastern States Trade Lamb Indicator
Week ended 8 November 2018

Pig indicator price Eastern Seaboard
(60.1–75 kg)
Week ended 2 November 2018
3.5. Selected fruit and vegetable prices – week ended 22 November 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