Summary of key issues

- During the week ending 28 November 2018 widespread rainfall was recorded across areas of eastern, southern and northern Australia.
- In cropping regions, rainfall totals of between 10 and 50 millimetres were recorded across large areas of New South Wales, southern Victoria and parts of central and southern Queensland, most regions in South Australia and isolated areas of southern Western Australia. For remaining cropping regions, little or no rainfall was recorded.
- For the week ending 27 November 2018, maximum temperatures were variable ranging from above average (2°C to 8°C) across eastern Queensland to below average (-2°C to -8°C) across much of south-eastern Australia and parts of Western Australia.
- The latest rainfall outlook released by the Bureau of Meteorology indicates that there are roughly equal chances of a wetter or drier than average December across much of the country.
- The rainfall outlook for December 2018 to February 2019 indicates that a drier than average three months is likely for much of Queensland, the norther half of Western Australia and parts of the Northern Territory. For the remainder of the country there is roughly equal chances of a wetter or drier three months.
- During the next eight days, rainfall is expected to be restricted to parts of northern, central, eastern and far south of Australia.
- In cropping regions, rainfall totals of between 5 and 25 millimetres are expected across northern areas of Queensland. Little to no rainfall is forecast for all other cropping regions during the next 8 days.
- Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 29 November 2018 by 136 gigalitres (GL) to 10,537 GL and are at 47 per cent of total capacity.
- Allocation prices in the southern Murray-Darling Basin increased in the week ending 19 November 2018 to $371 per ML.
1. Climate

1.1. Rainfall this week

During the week ending 28 November 2018 widespread rainfall was recorded across areas of eastern, southern and northern Australia. Rainfall totals of between 10 and 50 millimetres were recorded across parts of central and eastern New South Wales, eastern and southern Victoria, parts of central, southern and northern Queensland, the south of South Australia and parts of northern and southern Western Australia. Similar totals were recorded across Tasmania and the northern half of the Northern Territory.

Higher rainfall totals in excess of 50 millimetres were recorded across parts of eastern New South Wales, eastern Victoria, isolated areas of northern Queensland and parts of northern Tasmania and the north of the Northern Territory.

In cropping regions, rainfall totals were highly variable. Falls of between 10 and 50 millimetres were recorded across large areas of New South Wales, southern Victoria and parts of central and southern Queensland, most regions in South Australia and isolated areas of southern Western Australia. For remaining cropping regions, little or no rainfall was recorded.
1.2. Temperature anomalies this week

For the week ending 27 November 2018, maximum temperatures were variable ranging from above average (2°C to 8°C) across eastern Queensland to below average (-2°C to -8°C) across much of south-eastern Australia and parts of Western Australia. Minimum temperatures were generally average for the week ending 27 November 2018.

**Maximum temperature anomalies for the week ending 27 November 2018**

![Maximum temperature anomalies map](image1)

**Minimum temperature anomalies for the week ending 27 November 2018**

![Minimum temperature anomalies map](image2)

*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 here 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. These climate outlooks are generated by ACCESS–S (Australian Community Climate Earth-System Simulator–Seasonal). ACCESS–S is the Bureau of Meteorology’s dynamical (physics-based) weather and climate model used for monthly, seasonal and longer-lead climate outlooks. Prior to August 2018, climate outlooks were produced by the Bureau’s earlier model, POAMA.

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

Development towards El Niño in the tropical Pacific Ocean continues, with outlooks suggesting El Niño is likely to form during the summer months. In summer, El Niño typically brings drier conditions to parts of northern Australia, but tends to have less rainfall influence in the current drought areas of southeast Australia. El Niño also typically brings warmer than average days to large parts of the continent. A positive Indian Ocean Dipole (IOD) event is currently dominating Australia’s weather and climate patterns. However, the positive IOD is likely to decay by early summer, which is typical of its life cycle. During December to April, the IOD typically has little effect on Australian climate, and therefore is not expected to play a role over the coming summer.

The increased potential for El Niño and a positive IOD is influencing the Bureau of Meteorology’s December–February climate outlook.

The latest rainfall outlook released by the Bureau of Meteorology indicates that there are roughly equal chances of a wetter or drier than average December across much of the country. However, a drier than average December is more likely for the north-west of Western Australia, and parts of northern Queensland and the Northern Territory (Bureau of Meteorology ‘National Climate Outlook’, 29 November 2018).

![Map showing the chance of exceeding the median rainfall December 2018](image-url)
The rainfall outlook for December 2018 to February 2019 indicates that a drier than average three months is more likely for much of Queensland, the norther half of Western Australia and parts of the Northern Territory. For the remainder of the country there are roughly equal chances of a wetter or drier three months (Bureau of Meteorology ‘National Climate Outlook’, 29 November 2018).

**Chance of exceeding the median rainfall December 2018 to February 2019**
The temperature outlook for December 2018 to February 2019 indicates that daytime temperatures are more likely to be warmer than average for Australia. Night-time temperatures are also likely to be warmer than average for much of the country, with the exception of north-east Western Australia, where the chances of warmer or cooler nights are roughly equal (Bureau of Meteorology ‘National Climate Outlook’, 29 November 2018).

**Chance of exceeding the median maximum temperature December 2018 to February 2019**

**Chance of exceeding the median minimum temperature December 2018 to January 2019**

**Chance of exceeding the median minimum temperature December 2018 to February 2019**
1.4. Rainfall forecast for the next eight days

During the next eight days, rainfall is expected rainfall is expected to be restricted to parts of northern, central, eastern and far south of Australia.

Rainfall totals of between 10 and 50 millimetres are forecast for isolated areas of southern Victoria, parts of northern and eastern Queensland, parts of the north-east and east of Western Australia, Tasmania and the north of the Northern Territory.

In cropping regions, rainfall totals of between 5 and 25 millimetres are expected across northern areas of Queensland. Little to no rainfall is forecast for all other cropping regions 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 29 November to 6 December 2018
2. Water

2.1. Water markets - current week

Water storage levels in the Murray–Darling Basin (MDB) decreased during the week ending 29 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 5,029 GL less than at the same time last year.

Water storages in the Murray-Darling Basin, 2013–2018

Allocation prices in the southern Murray-Darling Basin increased in the week ending 19 November 2018 to $371 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.

Surface water trade activity, Southern Murray-Darling Basin

Note: The trades shown reflect estimated market activity and do not encompass all register trades. The price line reflects value weighted average prices for the entire southern Murray-Darling Basin. Data shown is current until Thursday 19 November 2018. ABARES has changed the data source for this output. Data is now sourced from the Bureau of Meteorology water dashboard.

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-291118
## 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 week 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>28-Nov</td>
<td>US$/A$</td>
<td>0.72</td>
<td>0.73</td>
<td>-1%</td>
<td>0.76</td>
<td>-5%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>27-Nov</td>
<td>US$/t</td>
<td>228</td>
<td>231</td>
<td>-1%</td>
<td>218</td>
<td>5%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>28-Nov</td>
<td>US$/t</td>
<td>158</td>
<td>160</td>
<td>-1%</td>
<td>148</td>
<td>7%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>27-Nov</td>
<td>US$/t</td>
<td>423</td>
<td>427</td>
<td>&lt;1%</td>
<td>434</td>
<td>-3%</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>28-Nov</td>
<td>USc/lb</td>
<td>86.2</td>
<td>86.1</td>
<td>&lt;1%</td>
<td>82.0</td>
<td>5%</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>28-Nov</td>
<td>USc/lb</td>
<td>12.4</td>
<td>12.7</td>
<td>-2%</td>
<td>15.2</td>
<td>-18%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>22-Nov</td>
<td>Ac/kg clean</td>
<td>1,858</td>
<td>1,781</td>
<td>4%</td>
<td>1,669</td>
<td>11%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>23-Nov</td>
<td>Ac/kg clean</td>
<td>2,016</td>
<td>1,935</td>
<td>4%</td>
<td>1,717</td>
<td>17%</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>27-Nov</td>
<td>A$/t</td>
<td>357</td>
<td>359</td>
<td>&lt;1%</td>
<td>240</td>
<td>49%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>21-Nov</td>
<td>A$/t</td>
<td>440</td>
<td>440</td>
<td>0%</td>
<td>258</td>
<td>71%</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>28-Nov</td>
<td>A$/t</td>
<td>410</td>
<td>435</td>
<td>-6%</td>
<td>250</td>
<td>64%</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/t</td>
<td>597</td>
<td>642</td>
<td>-7%</td>
<td>536</td>
<td>11%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>28-Nov</td>
<td>A$/t</td>
<td>410</td>
<td>410</td>
<td>0%</td>
<td>319</td>
<td>29%</td>
</tr>
<tr>
<td><strong>Selected domestic livestock indicator prices</strong></td>
<td></td>
<td></td>
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<tr>
<td>Beef – Eastern Young Cattle Indicator</td>
<td>22-Nov</td>
<td>Ac/kg cwt</td>
<td>528</td>
<td>517</td>
<td>2%</td>
<td>577</td>
<td>-8%</td>
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<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>23-Nov</td>
<td>Ac/kg cwt</td>
<td>412</td>
<td>428</td>
<td>-4%</td>
<td>470</td>
<td>-12%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>22-Nov</td>
<td>Ac/kg cwt</td>
<td>693</td>
<td>695</td>
<td>&lt;1%</td>
<td>610</td>
<td>14%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>16-Nov</td>
<td>Ac/kg cwt</td>
<td>296</td>
<td>280</td>
<td>6%</td>
<td>276</td>
<td>7%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>26-Nov</td>
<td>Ac/kg cwt</td>
<td>548</td>
<td>538</td>
<td>2%</td>
<td>490</td>
<td>12%</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>17-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 (Muchea WA saleyard) to Middle East</td>
<td>05-Nov</td>
<td>$/head</td>
<td>100</td>
<td>na</td>
<td>na</td>
<td>105</td>
<td>-5%</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
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<tr>
<td>Global Dairy Trade (GDT) weighted average prices</td>
<td></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>20-Nov</td>
<td>US$/t</td>
<td>2,599</td>
<td>2,655</td>
<td>-2% ↓</td>
<td>2,778</td>
<td>-6% ↓</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>20-Nov</td>
<td>US$/t</td>
<td>1,965</td>
<td>1,997</td>
<td>-2% ↓</td>
<td>1,701</td>
<td>16% ↑</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>20-Nov</td>
<td>US$/t</td>
<td>3,252</td>
<td>3,250</td>
<td>&lt;1% ↑</td>
<td>3,831</td>
<td>-15% ↓</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>20-Nov</td>
<td>US$/t</td>
<td>4,577</td>
<td>5,044</td>
<td>-9% ↓</td>
<td>6,887</td>
<td>-34% ↓</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 27 November 2018

**World coarse grains indicator price**
US corn No. 2, fob Gulf
Week ended 28 November 2018

**World canola indicator price**
Europe fob Hamburg
Week ended 27 November 2018

**World cotton indicator price**
Cotlook 'A' index
Week ended 28 November 2018
3.2. Global Dairy Trade (GDT) weighted average prices

![Graphs showing whole milk powder price, skim milk powder price, cheddar cheese price, and anhydrous milk fat price from January to December 2018 for years 2016, 2017, and 2018.]
### 3.3. Selected domestic crop indicator prices

#### Grain sorghum indicator price
Sydney, NSW
Week ended 28 November 2018

#### Feed barley indicator price
Sydney, NSW
Week ended 28 November 2018

#### Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 21 November 2018

#### Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 27 November 2018
3.4. Selected domestic livestock indicator prices

Eastern Young Cattle Indicator
Week ended 22 November 2018

Eastern States Trade Lamb Indicator
Week ended 22 November 2018

Mutton indicator price in Victoria
(18–24 kg fat score 2–3)
Week ended 23 November 2018

Pig indicator price Eastern Seaboard
(60.1–75 kg)
Week ended 16 November 2018
3.5. Selected fruit and vegetable prices – week ended 29 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