Summary of key issues

- During the week ending 23 January 2019 rainfall was recorded across isolated areas of eastern New South Wales and large areas of northern Australia.

- In summer cropping regions, rainfall of between 5 and 25 millimetres was recorded across the eastern and southern growing regions in New South Wales during the week ending 23 January 2019. Little to no rainfall was recorded in other summer cropping regions.

- For the week ending 22 January 2019, maximum and minimum temperatures were generally well above average across much of the country. Maximum and minimum temperatures were between 4°C to 12°C above average across vast areas of central, western and south-eastern Australia.

- During the next eight days, rainfall is expected to be restricted to the far south-east and the northern half of Australia.

- A monsoon trough is developing to the north of Australia. It is expected to move slowly southwards and is likely to bring heavy rainfall to parts of the far north of the Northern Territory and Cape York Peninsula in Queensland during the next eight days.

- In summer cropping regions, rainfall of between 1 and 10 millimetres is expected across parts of northern and eastern Queensland and southern regions of New South Wales. Little to no rainfall is expected across remaining summer cropping regions of Queensland and New South Wales.

- Water storage levels in the Murray–Darling Basin (MDB) decreased by 244 gigalitres (GL) between 15 January 2019 and 21 January 2019. The current volume of water held in storage is 10,788 GL, which represents 43 per cent of total capacity.

- Allocation prices in the southern Murray–Darling Basin increased from $398 per ML in the week ending 7 January 2019 to $459 per ML in the week ending 14 January 2019.
1. Climate

1.1. Rainfall this week

During the week ending 23 January 2019 rainfall was recorded across isolated areas of eastern New South Wales and large areas of northern Australia. Rainfall totals of between 10 and 50 millimetres were recorded across scattered areas of eastern New South Wales, parts of northern Queensland, scattered areas of northern Western Australia and the north of the Northern Territory. Higher rainfall totals in excess of 50 millimetres were recorded across scattered areas of tropical northern Australia.

In summer cropping regions, rainfall of between 5 and 25 millimetres was recorded across the eastern and southern growing regions in New South Wales during the week ending 23 January 2019. Little to no rainfall was recorded in other summer cropping regions.

Rainfall analysis for the week ending 23 January 2019

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Issued: 23/01/2019

Note: The rainfall analyses and associated maps utilise data contained in the Bureau of Meteorology climate database, the Australian Data Archive for Meteorology (ADAM). The analyses are initially produced automatically from real-time data with limited quality control. They are intended to provide a general overview of rainfall across Australia as quickly as possible after the observations are received. For further information go to http://www.bom.gov.au/climate/rainfall/
1.2. Temperature anomalies this week

For the week ending 22 January 2019, maximum and minimum temperatures were generally well above average across much of the country. Maximum and minimum temperatures were between 4°C to 12°C above average across vast areas of central, western and south-eastern Australia. Average (-2°C to 2°C) minimum and maximum temperatures were recorded across parts of eastern Queensland, the tropical northern Australia and the far west of Western Australia.

Maximum temperature anomalies for the week ending 22 January 2019

Minimum temperature anomalies for the week ending 22 January 2019

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 mainly restricted to the far south-east and northern half of Australia.

A monsoon trough is developing to the north of Australia. It is expected to move slowly southwards and is likely to bring heavy rainfall to parts of the far north of the Northern Territory and Cape York Peninsula in Queensland. Monsoon onset at Darwin typically occurs at the end of December with the latest onset date on record being 25 January 1973. Hence, if monsoon onset does not occur later this week, it will be the latest start to the monsoon in Darwin since records commenced in the 1957-58 wet season.

Rainfall totals of between 10 and 50 millimetres are forecast for parts of south-eastern New South Wales and eastern Victoria, and the northern halves of Queensland, Western Australia and the Northern Territory. Heavier falls in excess of 50 millimetres are forecast for tropical northern Australia.

In summer cropping regions, rainfall of between 1 and 10 millimetres is expected across parts of northern and eastern Queensland and southern regions of New South Wales. Little to no rainfall is expected across other summer cropping regions of Queensland and New South Wales.

This rainfall forecast is produced from computer models. As the model outputs are not altered by weather forecasters, it is important to check local forecasts and warnings issued by the Bureau of Meteorology.

Total forecast rainfall (mm) for the period 24 to 31 January 2019
2. Water

2.1. Water markets – current week

Water storage levels in the Murray–Darling Basin (MDB) decreased by 244 gigalitres (GL) between 15 January 2019 and 21 January 2019. The current volume of water held in storage is 10,788 GL which represents 4 per cent of total capacity. This is 33 percentage points or 5,416 GL less than at the same time last year.

Allocation prices in the southern Murray-Darling Basin increased from $398 per ML in the week ending 7 January 2019 to $459 per ML in the week ending 14 January 2019.

To access the full, interactive weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit


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 as at Thursday 24 January 2019, and encompasses water activity until 10 January 2019. ABARES has changed the data source for this output. Data is now sourced from the Bureau of Meteorology water dashboard.
### 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>23-Jan</td>
<td>US$/A$</td>
<td>0.72</td>
<td>0.72</td>
<td>0% ●</td>
<td>0.80</td>
<td>-10% ↓</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>22-Jan</td>
<td>US$/t</td>
<td>240</td>
<td>239</td>
<td>&lt;1% ↑</td>
<td>225</td>
<td>7% ↑</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>23-Jan</td>
<td>US$/t</td>
<td>169</td>
<td>166</td>
<td>2% ↑</td>
<td>156</td>
<td>8% ↑</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>22-Jan</td>
<td>US$/t</td>
<td>422</td>
<td>422</td>
<td>0% ●</td>
<td>422</td>
<td>0% ●</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>23-Jan</td>
<td>USc/lb</td>
<td>12.9</td>
<td>13.0</td>
<td>&lt;1% ↓</td>
<td>13.2</td>
<td>-2% ↓</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>23-Jan</td>
<td>USc/lb</td>
<td>83.2</td>
<td>82.3</td>
<td>1% ↑</td>
<td>93.6</td>
<td>-11% ↓</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>17-Jan</td>
<td>Ac/kg clean</td>
<td>1,923</td>
<td>1,910</td>
<td>&lt;1% ↑</td>
<td>1,801</td>
<td>7% ↑</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>18-Jan</td>
<td>Ac/kg clean</td>
<td>2,105</td>
<td>2,083</td>
<td>1% ↑</td>
<td>1,860</td>
<td>13% ↑</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>22-Jan</td>
<td>A$/t</td>
<td>352</td>
<td>367</td>
<td>-4% ↓</td>
<td>224</td>
<td>57% ↑</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>23-Jan</td>
<td>A$/t</td>
<td>440</td>
<td>440</td>
<td>0% ●</td>
<td>253</td>
<td>74% ↑</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>23-Jan</td>
<td>A$/t</td>
<td>395</td>
<td>395</td>
<td>0% ●</td>
<td>281</td>
<td>41% ↑</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/t</td>
<td>597</td>
<td>na</td>
<td>na</td>
<td>536</td>
<td>11% ↑</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>23-Jan</td>
<td>A$/t</td>
<td>360</td>
<td>370</td>
<td>-3% ↓</td>
<td>410</td>
<td>-12% ↓</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>17-Jan</td>
<td>Ac/kg cwt</td>
<td>478</td>
<td>510</td>
<td>-6% ↓</td>
<td>553</td>
<td>-14% ↓</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>18-Jan</td>
<td>Ac/kg cwt</td>
<td>441</td>
<td>410</td>
<td>8% ↑</td>
<td>408</td>
<td>8% ↑</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>17-Jan</td>
<td>Ac/kg cwt</td>
<td>651</td>
<td>669</td>
<td>-3% ↓</td>
<td>623</td>
<td>4% ↑</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>04-Jan</td>
<td>Ac/kg cwt</td>
<td>323</td>
<td>323</td>
<td>0% ●</td>
<td>278</td>
<td>16% ↑</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>21-Jan</td>
<td>Ac/kg cwt</td>
<td>580</td>
<td>580</td>
<td>0% ●</td>
<td>483</td>
<td>20% ↑</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>15-Dec</td>
<td>Ac/kg lwt</td>
<td>325</td>
<td>325</td>
<td>0% ●</td>
<td>340</td>
<td>-4% ↓</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>03-Dec</td>
<td>$/head</td>
<td>108</td>
<td>na</td>
<td>na</td>
<td>121</td>
<td>-11% ↓</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
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<tr>
<td>Global Dairy Trade (GDT) weighted average prices (^a)</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>16-Jan</td>
<td>US$/t</td>
<td>2,777</td>
<td>2,705</td>
<td>3% (↑)</td>
<td>3,010</td>
<td>-8% (↓)</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>16-Jan</td>
<td>US$/t</td>
<td>2,405</td>
<td>1,970</td>
<td>22% (↑)</td>
<td>1,818</td>
<td>32% (↑)</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>16-Jan</td>
<td>US$/t</td>
<td>3,504</td>
<td>3,371</td>
<td>4% (↑)</td>
<td>3,486</td>
<td>&lt;1% (↑)</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>16-Jan</td>
<td>US$/t</td>
<td>5,294</td>
<td>5,137</td>
<td>3% (↑)</td>
<td>6,547</td>
<td>-19% (↓)</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 22 January 2019

- **World coarse grains indicator price**
  - US corn No. 2, fob Gulf
  - Week ended 23 January 2019

- **World canola indicator price**
  - Europe fob Hamburg
  - Week ended 22 January 2019

- **World cotton indicator price**
  - Cotlook ‘A’ index
  - Week ended 23 January 2019
3.2. Global Dairy Trade (GDT) weighted average prices

- Whole milk powder price
  - 16 January 2019

- Skim milk powder price
  - 16 January 2019

- Cheddar cheese price
  - 16 January 2019

- Anhydrous milk fat price
  - 16 January 2019
3.3. Selected domestic crop indicator prices

Grain sorghum indicator price
Sydney, NSW
Week ended 23 January 2019

Feed barley indicator price
Sydney, NSW
Week ended 23 January 2019

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 23 January 2019

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 22 January 2019
3.4. Selected domestic livestock indicator prices

- Eastern Young Cattle Indicator
  Week ended 17 January 2019

- Eastern States Trade Lamb Indicator
  Week ended 17 January 2019

- Mutton indicator price in Victoria
  (18–24 kg fat score 2–3)
  Week ended 18 January 2019

- Pig indicator price Eastern Seaboard
  (60.1–75 kg)
  Week ended 4 January 2019
3.5. Selected fruit and vegetable prices – week ended 24 January 2019
4. Data attribution

Climate
Bureau of Meteorology

Water
New South Wales

Queensland
- Sunwater: www.sunwater.com.au
- Seqwater: http://seqwater.com.au

South Australia

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
- United States Department of Agriculture

World coarse grains

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