Summary of key issues

- During the week ending 27 February 2019 rainfall was recorded across large areas of northern Australia, as well as isolated parts of south-eastern Australia.
- In summer cropping regions, rainfall of between 5 and 25 millimetres was recorded across parts of the northern growing regions in Queensland and New South Wales during the week ending 27 February 2019.
- For the week ending 26 February 2019, maximum temperatures were generally 2°C to 10°C above average across most of western and northern Australia, and part of eastern Australia. Minimum temperatures were 2°C to 6°C above average across part of Western Australia and the Northern Territory.
- The latest rainfall outlook released by the Bureau of Meteorology indicates that a drier than average March is more likely for much of Queensland, New South Wales, the Northern Territory, northern Victoria, eastern and northern South Australia and north-eastern Western Australia.
- The rainfall outlook for March to May 2019 suggests that a drier than average three months is more likely for much of the eastern half of Australia and the Northern Territory excluding the far north, as well as the eastern half of South Australia and parts of north-eastern Western Australia. In contrast, parts of inland Western Australia have an increased chance of being wetter than usual autumn. For the remainder of the country there are roughly equal chances of a wetter or drier three months.
- During the next eight days, rainfall is expected across all states and territories, with the heaviest falls forecast for Tasmania, the far north and the eastern coast of Australia.
- In summer cropping regions, rainfall of between 1 and 10 millimetres is expected across northern and eastern cropping areas of Queensland.
- Water storage levels in the Murray–Darling Basin (MDB) decreased by 178 gigalitres (GL) between 20 February 2019 and 27 February 2019. The current volume of water held in storage is 9,423 GL, which represents 37 per cent of total capacity.
- Allocation prices in the southern Murray–Darling Basin decreased from $525 per ML in the week ending 11 February 2019 to $446 per ML in the week ending 18 February 2019.
1. Climate

1.1. Rainfall this week

During the week ending 27 February 2019 rainfall was recorded across large areas of northern Australia, as well as isolated parts of south-eastern Australia. Rainfall totals of between 10 and 50 millimetres were recorded across scattered areas of northern and western Queensland, the north of the Northern Territory, northern Western Australia and the east coast of New South Wales. 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 parts of the northern growing regions in Queensland and New South Wales during the week ending 27 February 2019. Little to no rainfall was recorded across remaining summer cropping regions in Queensland and New South Wales.

Rainfall analysis for the week ending 27 February 2019

©Commonwealth of Australia 2019, Australian Bureau of Meteorology

Issued: 27/02/2019

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 26 February 2019, maximum temperatures were generally 2°C to 10°C above average across most of western and northern Australia, and part of eastern Australia. Minimum temperatures were 2°C to 6°C above average across part of Western Australia and the Northern Territory. Average (-2°C to 2°C) minimum and maximum temperatures were recorded across the remainder of the country.

Maximum temperature anomalies for the week ending 26 February 2019

Minimum temperature anomalies for the week ending 26 February 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. 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.

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

Sea surface temperatures in the tropical Pacific Ocean are warmer than average and there is a reasonable chance that El Niño will develop by the end of autumn 2019. An El Niño typically results in warmer and drier than usual conditions, and a later autumn break for southern and eastern Australia, and this is influencing this latest climate outlook released by the Bureau of Meteorology.

Other climate influences relevant to this latest outlook relate to temperature of the oceans surrounding Australia. In the Indian Ocean, the central and western tropics are warmer than normal and the waters off Western Australia are cooler than average. This pattern tends to move the focus of rainfall away from Australia, and reduces the amount of moisture in the air that travels over western and southern Australia. Higher than normal air pressures are likely over eastern Queensland and the Coral Sea during autumn, reducing the chance of rainfall in much of eastern Australia.

The latest rainfall outlook released by the Bureau of Meteorology indicates that a drier than average March is more likely for much of Queensland, New South Wales, the Northern Territory, northern Victoria, eastern and northern South Australia and north-eastern Western Australia. Parts of north-eastern and southern Western Australia have an increased chance of being wetter than usual. For the remainder of the country there are roughly equal chances of a wetter or drier than average March (Bureau of Meteorology ‘National Climate Outlook’, 28 February 2018).

Chance of exceeding the median rainfall March 2018
The rainfall outlook for March to May 2019 indicates that a drier than average three months is more likely for much of the eastern half of Australia and the Northern Territory excluding the far north, as well as the eastern half of South Australia and parts of north-eastern Western Australia. In contrast, parts of inland Western Australia have an increased chance of being wetter than usual. For the remainder of the country there are roughly equal chances of a wetter or drier three months (Bureau of Meteorology ‘National Climate Outlook’, 28 February 2018).

Chance of exceeding the median rainfall March to May 2019

![Map showing rainfall outlook for March to May 2019.](chart.png)

www.bom.gov.au/climate
The temperature outlook for March to May 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 parts of north-eastern Queensland, where the chances of warmer or cooler nights are roughly equal (Bureau of Meteorology ‘National Climate Outlook’, 28 February 2018).

**Chance of exceeding the median maximum temperature March to May 2019**

**Chance of exceeding the median minimum temperature March to May 2019**
1.4. Rainfall forecast for the next eight days

During the next eight days, rainfall is expected across all states and territories, with the heaviest falls forecast for Tasmania, the far north and the eastern coast of Australia.

Rainfall totals of between 10 and 50 millimetres are forecast for western and northern Tasmania, isolated parts of north-eastern New South Wales, parts of eastern Victoria, the east coast and far north of Queensland, the north of the Northern Territory and far north of Western Australia. Heavier falls in excess of 50 millimetres are forecast for isolated areas of the far north of the Northern Territory and north-eastern Queensland.

In summer cropping regions, rainfall of between 1 and 10 millimetres is expected across northern and eastern cropping areas of Queensland. 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 28 February to 7 March 2019

©Commonwealth of Australia 2019, Australian Bureau of Meteorology
Issued: 28/02/2019
2. Water

2.1. Water markets – current week

Water storage levels in the Murray–Darling Basin (MDB) decreased by 178 gigalitres (GL) between 20 February 2019 and 27 February 2019. The current volume of water held in storage is 9,423 GL, which represents 37 per cent of total capacity. This is 35 percentage points or 5,125 GL less than at the same time last year.

![Water storages in the Murray-Darling Basin, 2013–2019](image)

Allocation prices in the southern Murray–Darling Basin decreased from $525 per ML in the week ending 11 February 2019 to $446 per ML in the week ending 18 February 2019.

![Surface water trade activity, Southern Murray–Darling Basin](image)

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 28 February 2019, and encompasses water activity until 18 February 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>27-Feb</td>
<td>US$/A$</td>
<td>0.71</td>
<td>0.71</td>
<td>0% ●</td>
<td>0.78</td>
<td>-9% ●</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>26-Feb</td>
<td>US$/t</td>
<td>225</td>
<td>235</td>
<td>-4% ▼</td>
<td>242</td>
<td>-7% ▼</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>27-Feb</td>
<td>US$/t</td>
<td>173</td>
<td>172</td>
<td>&lt;1% ↑</td>
<td>169</td>
<td>2% ↑</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>26-Feb</td>
<td>US$/t</td>
<td>413</td>
<td>416</td>
<td>&lt;1% ▼</td>
<td>436</td>
<td>-5% ▼</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>27-Feb</td>
<td>USc/lb</td>
<td>81.0</td>
<td>80.0</td>
<td>1% ↑</td>
<td>90.6</td>
<td>-11% ▼</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>27-Feb</td>
<td>USc/lb</td>
<td>13.2</td>
<td>13.0</td>
<td>2% ↑</td>
<td>13.5</td>
<td>-2% ▼</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>21-Feb</td>
<td>Ac/kg clean</td>
<td>2,027</td>
<td>1,968</td>
<td>3% ↑</td>
<td>1,820</td>
<td>11% ↑</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>22-Feb</td>
<td>Ac/kg clean</td>
<td>2,161</td>
<td>2,130</td>
<td>1% ↑</td>
<td>1,895</td>
<td>14% ↑</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>26-Feb</td>
<td>A$/t</td>
<td>290</td>
<td>326</td>
<td>-11% ▼</td>
<td>239</td>
<td>21% ↑</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>27-Feb</td>
<td>A$/t</td>
<td>420</td>
<td>435</td>
<td>-3% ▼</td>
<td>275</td>
<td>53% ↑</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>27-Feb</td>
<td>A$/t</td>
<td>370</td>
<td>370</td>
<td>0% ●</td>
<td>274</td>
<td>35% ↑</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/t</td>
<td>597</td>
<td>na</td>
<td>na</td>
<td>536</td>
<td>11% ↑</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>27-Feb</td>
<td>A$/t</td>
<td>380</td>
<td>375</td>
<td>1% ↑</td>
<td>410</td>
<td>-7% ▼</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>21-Feb</td>
<td>Ac/kg cwt</td>
<td>450</td>
<td>460</td>
<td>-2% ▼</td>
<td>521</td>
<td>-14% ▼</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>22-Feb</td>
<td>Ac/kg cwt</td>
<td>419</td>
<td>393</td>
<td>7% ↑</td>
<td>387</td>
<td>8% ↑</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>21-Feb</td>
<td>Ac/kg cwt</td>
<td>665</td>
<td>643</td>
<td>3% ↑</td>
<td>619</td>
<td>7% ↑</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>15-Feb</td>
<td>Ac/kg cwt</td>
<td>329</td>
<td>328</td>
<td>&lt;1% ↑</td>
<td>277</td>
<td>19% ↑</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>25-Feb</td>
<td>Ac/kg cwt</td>
<td>588</td>
<td>588</td>
<td>0% ●</td>
<td>466</td>
<td>26% ↑</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>23-Feb</td>
<td>Ac/kg lw</td>
<td>340</td>
<td>340</td>
<td>0% ●</td>
<td>320</td>
<td>6% ↑</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>25-Feb</td>
<td>$/head</td>
<td>105</td>
<td>127</td>
<td>-17% ▼</td>
<td>125</td>
<td>-16% ▼</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
<td>Year on year change</td>
</tr>
<tr>
<td>---------------------------------</td>
<td>------------</td>
<td>--------</td>
<td>--------------</td>
<td>------------------</td>
<td>---------------</td>
<td>-----------------------</td>
<td>---------------------</td>
</tr>
<tr>
<td>Global Dairy Trade (GDT) weighted average prices *</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>20-Feb</td>
<td>US$/t</td>
<td>3,022</td>
<td>3,027</td>
<td>&lt;1%</td>
<td>3,246</td>
<td>-7%</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>20-Feb</td>
<td>US$/t</td>
<td>2,580</td>
<td>2,534</td>
<td>2%</td>
<td>1,832</td>
<td>41%</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>20-Feb</td>
<td>US$/t</td>
<td>3,667</td>
<td>3,565</td>
<td>3%</td>
<td>3,686</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>20-Feb</td>
<td>US$/t</td>
<td>5,620</td>
<td>5,579</td>
<td>&lt;1%</td>
<td>6,458</td>
<td>-13%</td>
</tr>
</tbody>
</table>

* 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 26 February 2019

World coarse grains indicator price
US corn No. 2, fob Gulf
Week ended 27 February 2019

World canola indicator price
Europe fob Hamburg
Week ended 26 February 2019

World cotton indicator price
Cotlook ‘A’ index
Week ended 27 February 2019
3.2. Global Dairy Trade (GDT) weighted average prices

- **Whole milk powder price**
  - 20 February 2019

- **Skim milk powder price**
  - 20 February 2019

- **Cheddar cheese price**
  - 20 February 2019

- **Anhydrous milk fat price**
  - 20 February 2019
3.3. Selected domestic crop indicator prices

Grain sorghum indicator price
Sydney, NSW
Week ended 27 February 2019

Feed barley indicator price
Sydney, NSW
Week ended 27 February 2019

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 27 February 2019

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 26 February 2019
Canola indicator price
Portland, Victoria
Week ended 29 October 2018

A$m/t

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

2016 2017 2018
3.4. Selected domestic livestock indicator prices

- **Eastern Young Cattle Indicator**
  - Week ended 21 February 2019

- **Mutton indicator price in Victoria**
  - (18–24 kg fat score 2–3)
  - Week ended 22 February 2019

- **Eastern States Trade Lamb Indicator**
  - Week ended 21 February 2019

- **Pig indicator price Eastern Seaboard**
  - (60.1–75 kg)
  - Week ended 15 February 2019
3.5. Selected fruit and vegetable prices – week ended 28 February 2019

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

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

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

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

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