Summary of key issues

- During the week ending 8 May 2019 rainfall was mainly recorded across the south-eastern quarter of Australia. Little to no rainfall was recorded across vast areas of western, central and northern Australia.

- In cropping regions, rainfall of between 10 and 50 millimetres was recorded during the week ending 8 May 2019 across New South Wales, Victoria, south-western Queensland and parts of the York and Eyre Peninsulas in South Australia. Lighter falls of between 1 and 10 millimetres were recorded in remaining cropping regions in Queensland and South Australia, and parts of southern Western Australia. Little to no rainfall was recorded across remaining cropping regions in Western Australia.

- For the week ending 7 May 2019, maximum and minimum temperatures were generally above average across large areas of eastern, western and northern Australia. The above average minimum temperatures recorded across eastern Australia are likely to benefit crop and pasture establishment and growth, by lengthening the window of favourable soil temperatures as we approach the cool winter months.

- For the 13-month period ending April 2019, areas that have recorded rainfall totals in the lowest 5 to 10 per cent of the historical record (serious or severe rainfall deficiencies), have decreased in north-western New South Wales, south-western Queensland and the west of Western Australia. In contrast, rainfall deficiencies increased in severity across Victoria and south-eastern South Australia.

- During the next eight days, little to no rainfall is expected across large areas of mainland Australia. Rainfall is likely to be restricted to the east and far south-east of mainland Australia, and Tasmania.

- In cropping regions, rainfall of between 10 and 50 millimetres is expected across much of northern and central Queensland, isolated areas in South Australia and eastern and southern Victoria. Lighter falls of between 1 and 10 millimetres are expected in New South Wales and remaining cropping regions in Victoria, Queensland and South Australia. Little to no rainfall is expected for cropping regions in Western Australia.

- If the expected rainfall over the coming 8 days for the eastern Australia eventuates as forecast, it is likely to allow farmers to take advance of the improved crop and pasture growth potential that resulted from the widespread rainfall that was recorded last week.

- Water storage levels in the Murray-Darling Basin (MDB) increased between 29 April and 9 May 2019 by 93 gigalitres (GL). The current volume of water held in storage is 8,240 GL which represents 33 per cent of total capacity. This is 36 percentage points or 4,650 GL less than at the same time last year.

- Allocation prices in the southern Murray-Darling Basin increased from $550 per ML in the week ending 29 April 2019 to $595 per ML in the week ending 6 May 2019, although the volume traded remains low.
1. Climate

1.1. Rainfall this week

During the week ending 8 May 2019 rainfall was mainly recorded across the south-eastern quarter of Australia. Little to no rainfall was recorded across vast areas of western, central and northern Australia.

Rainfall of between 10 and 50 millimetres was recorded across much of New South Wales, Victoria, scattered areas of northern, western and southern Queensland, the far north and south of Western Australia, southern South Australia, western and northern Tasmania and scattered areas of the Northern Territory. Higher rainfall in excess of 50 millimetres was recorded across scattered areas of New South Wales, eastern Victoria and north-western Tasmania.

In cropping regions, rainfall of between 10 and 50 millimetres was recorded during the week ending 8 May 2019 across New South Wales, Victoria. south-western Queensland and parts of the York and Eyre Peninsulas in South Australia. Lighter falls of between 1 and 10 millimetres were recorded in remaining cropping regions in Queensland and South Australia, and parts of southern Western Australia. Little to no rainfall was recorded across remaining cropping regions in Western Australia.

Rainfall for the week ending 8 May 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 7 May 2019, maximum and minimum temperatures were generally 2°C to 6°C above average across large areas of eastern, western and northern Australia. In contrast, minimum temperatures were -2°C to -4°C below average across parts of southern Western Australia and western South Australia. Average (-2°C to 2°C) minimum and maximum temperatures were recorded across the remainder of the country.

The above average minimum temperatures recorded across eastern Australia are likely to benefit crop and pasture establishment and growth, by lengthening the window of favourable soil temperatures as we approach the cool winter months.

Maximum temperature anomalies for the week ending 7 May 2019

Minimum temperature anomalies for the week ending 7 May 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 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

The start of the 2019 has been very dry for large areas of the country, with south-eastern mainland Australia experiencing particularly dry conditions during April, resulting in an increase in rainfall deficiencies. For the 4-month period ending April 2019, north-eastern New South Wales, western Victoria, part of south-eastern Queensland, scattered areas of Western Australia as well as the eastern border of the state, western and southern South Australia and much of the Northern Territory recorded rainfall totals in the lowest 5 to 10 per cent of the historical record (serious or severe rainfall deficiencies).

Areas recording rainfall totals in the lowest 5 to 10 per cent of the historical record are also evident at longer timescales. For the 13-months ending April 2019, serious or severe rainfall deficiencies have decreased in north-western New South Wales, south-western Queensland and the west of Western Australia. In contrast, rainfall deficiencies increased in severity across Victoria and south-eastern South Australia. Serious to severe rainfall deficiencies persist across much of northern and western New South Wales, parts of Victoria and southern Queensland, large areas of eastern South Australia, parts of northern and southern Western Australia and much of the Northern Territory (Bureau of Meteorology ‘Drought Statement’, 3 May 2019).
Rainfall deficiencies for the 13-month period 1 April 2018 to 30 April 2019
1.4. Rainfall forecast for the next eight days

During the next eight days, little to no rainfall is expected across large areas of mainland Australia. Rainfall is likely to be restricted to the east and far south-east of mainland Australia, and Tasmania. Rainfall totals of between 10 and 50 millimetres are forecast for the north-east and far south of New South Wales, much of Victoria, large areas of eastern Queensland, the far south of South Australia, and much of Tasmania. Heavier falls in excess of 50 millimetres are forecast for parts of western Tasmania.

In cropping regions, rainfall of between 10 and 50 millimetres is expected across much of northern and central Queensland, isolated areas in South Australia and eastern and southern Victoria. Lighter falls of between 1 and 10 millimetres are expected in New South Wales and remaining cropping regions in Victoria, Queensland and South Australia. Little to no rainfall is expected for cropping regions in Western Australia.

If the expected rainfall over the coming 8 days for the eastern Australia eventuates as forecast, it is likely to allow farmers to take advance of the improved crop and pasture growth potential that resulted from the widespread rainfall that was recorded last week.

Total forecast rainfall (mm) for the period 9 May to 16 May 2019

©Commonwealth of Australia 2019, Australian Bureau of Meteorology
Issued: 09/05/2019
Note: 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.
2. Water

2.1. Water markets – current week

Water storage in the Murray–Darling Basin (MDB) increased by 93 gigalitres (GL) between 29 April and 9 May 2019. The current volume of water held in storage is 8,240 GL, which represents 33 per cent of total capacity. This is 36 percent or 4,650 GL less than at the same time last year.


Allocation prices in the southern Murray–Darling Basin increased from $550 per ML in the week ending 29 April 2019 to $595 per ML in the week ending 6 May 2019, although the volume traded remains low.

Surface water trade activity, Southern Murray–Darling Basin

Note: The trades shown reflect estimated market activity and do not encompass all registered trades. The price line reflects value weighted average prices for the entire southern Murray-Darling Basin. Data shown is current as at Thursday 9 May 2019, and encompasses water activity until 6 May 2019. 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-090519
### 3. Commodities

#### Selected World Indicator 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>Australian Dollar – AUD/USD Exchange Rate</td>
<td>08-May</td>
<td>US$/A$</td>
<td>0.7</td>
<td>0.7</td>
<td>0%</td>
<td>●</td>
<td>0.75</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>07-May</td>
<td>US$/t</td>
<td>202</td>
<td>205</td>
<td>-1%</td>
<td>▼</td>
<td>252</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>08-May</td>
<td>US$/t</td>
<td>163</td>
<td>160</td>
<td>2%</td>
<td>▲</td>
<td>179</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>07-May</td>
<td>US$/t</td>
<td>405</td>
<td>409</td>
<td>&lt;1%</td>
<td>▼</td>
<td>402</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>08-May</td>
<td>USc/lb</td>
<td>84.3</td>
<td>86.8</td>
<td>-3%</td>
<td>▼</td>
<td>93.3</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>08-May</td>
<td>USc/lb</td>
<td>12.1</td>
<td>12.2</td>
<td>&lt;1%</td>
<td>▼</td>
<td>11.5</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>02-May</td>
<td>Ac/kg clean</td>
<td>1,960</td>
<td>na</td>
<td>na</td>
<td>1,836</td>
<td>7% ▲</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>03-May</td>
<td>Ac/kg clean</td>
<td>2,093</td>
<td>na</td>
<td>na</td>
<td>1,952</td>
<td>7% ▲</td>
</tr>
</tbody>
</table>

#### Selected domestic crop indicator 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>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>07-May</td>
<td>A$/t</td>
<td>273</td>
<td>311</td>
<td>-12%</td>
<td>▼</td>
<td>265</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>08-May</td>
<td>A$/t</td>
<td>375</td>
<td>392</td>
<td>-4%</td>
<td>▼</td>
<td>315</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>08-May</td>
<td>A$/t</td>
<td>369</td>
<td>369</td>
<td>0%</td>
<td>●</td>
<td>320</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/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>08-May</td>
<td>A$/t</td>
<td>360</td>
<td>380</td>
<td>-5%</td>
<td>▼</td>
<td>410</td>
</tr>
</tbody>
</table>

#### Selected domestic livestock indicator 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>Beef – Eastern Young Cattle Indicator</td>
<td>02-May</td>
<td>Ac/kg cwt</td>
<td>489</td>
<td>na</td>
<td>na</td>
<td>496</td>
<td>-1% ⇓</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>03-May</td>
<td>Ac/kg cwt</td>
<td>550</td>
<td>520</td>
<td>6%</td>
<td>▲</td>
<td>448</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>02-May</td>
<td>Ac/kg cwt</td>
<td>745</td>
<td>na</td>
<td>na</td>
<td>595</td>
<td>25% ▲</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>26-Apr</td>
<td>Ac/kg cwt</td>
<td>338</td>
<td>341</td>
<td>&lt;1%</td>
<td>▼</td>
<td>269</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>06-May</td>
<td>Ac/kg cwt</td>
<td>680</td>
<td>680</td>
<td>0%</td>
<td>●</td>
<td>464</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>04-May</td>
<td>Ac/kg lwt</td>
<td>280</td>
<td>280</td>
<td>0%</td>
<td>●</td>
<td>280</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>06-May</td>
<td>$/head</td>
<td>110</td>
<td>110</td>
<td>0%</td>
<td>●</td>
<td>95</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
<td>Year on year change</td>
</tr>
<tr>
<td>-----------------------------------------------</td>
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</tr>
<tr>
<td>Global Dairy Trade (GDT) weighted average prices a</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>01-May</td>
<td>US$/t</td>
<td>3,249</td>
<td>3,269</td>
<td>&lt;1% ↓</td>
<td>3,231</td>
<td>&lt;1% ↑</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>01-May</td>
<td>US$/t</td>
<td>2,521</td>
<td>2,462</td>
<td>2% ↑</td>
<td>1,999</td>
<td>26% ↑</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>01-May</td>
<td>US$/t</td>
<td>4,217</td>
<td>4,319</td>
<td>-2% ↓</td>
<td>4,024</td>
<td>5% ↑</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>01-May</td>
<td>US$/t</td>
<td>6,217</td>
<td>6,126</td>
<td>1% ↑</td>
<td>6,032</td>
<td>3% ↑</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 7 May 2019

World coarse grains indicator price
US corn No. 2, fob Gulf
Week ended 8 May 2019

World canola indicator price
Europe fob Hamburg
Week ended 7 May 2019

World cotton indicator price
Cotlook ‘A’ index
Week ended 8 May 2019
3.2. Global Dairy Trade (GDT) weighted average prices

- **Whole milk powder price**
  - 1 May 2019

- **Skim milk powder price**
  - 1 May 2019

- **Cheddar cheese price**
  - 1 May 2019

- **Anhydrous milk fat price**
  - 1 May 2019
3.3. Selected domestic crop indicator prices

Grain sorghum indicator price
Sydney, NSW
Week ended 8 May 2019

Feed barley indicator price
Sydney, NSW
Week ended 8 May 2019

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 8 May 2019

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 7 May 2019
3.4. Selected domestic livestock indicator prices

Eastern Young Cattle Indicator
Week ended 2 May 2019

Eastern States Trade Lamb Indicator
Week ended 2 May 2019

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

Pig indicator price Eastern Seaboard
(60.1–75 kg)
Week ended 26 April 2019
3.5. Selected fruit and vegetable prices – week ended 9 May 2019

![Graphs showing weekly wholesale prices for various fruits and vegetables, including blueberry, pineapple (smoothleaf), watermelon (seedless), banana (cavendish), kiwifruit (hayward), strawberry, apple (royal gala), avocado (hass), onion (brown), cauliflower, potato (white, brushed), tomato (field gourmet), broccoli, lettuce (iceberg), pumpkin (grey bulk), and 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

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