Summary of key issues

- During the week ending 29 May 2019 rainfall was restricted to parts of north-eastern and south-eastern Australia. Little to no rainfall was recorded across the rest of Australia.

- In cropping regions, rainfall of between 10 and 25 millimetres was recorded across far southern New South Wales, Victoria and eastern South Australia during the week ending 29 May 2019. Lighter falls of between 1 and 10 millimetres were recorded across southern New South Wales, and the remaining cropping regions in South Australia and Victoria.

- The latest rainfall outlook released by the Bureau of Meteorology suggests that a drier than average June is more likely for New South Wales, Victoria, southern Queensland, South Australia and the south of the Northern Territory. There is no strong shift towards a wetter or drier than average June for the remainder of the country.

- The rainfall outlook for June to August 2019 indicates that a drier than average winter is more likely across most of New South Wales, Victoria, Queensland and the Northern Territory, as well as agricultural regions of South Australia, eastern Tasmania and northern Western Australia.

- While this probabilistic rainfall outlook indicates that the chance of exceeding median rainfall is quite low, it does not mean that large areas of eastern Australia will receive no rainfall during the 2019 winter.

- In cropping regions, for example, there is a 75% chance of receiving between 25 and 100 millimetres across much of New South Wales and Victoria between June and August 2019. There is a similar probability of receiving between 50 and 200 millimetres for cropping regions in South Australia and Western Australia.

- The Indian Ocean Dipole (IOD) is forecast to become positive from early winter. A positive IOD typically brings drier conditions to much of southern and central Australia during winter-spring.

- During the next eight days, little to no rainfall is expected across most of Australia.

- In cropping regions, rainfall of between 1 and 10 millimetres is expected across southern New South Wales, Victoria, parts of eastern Queensland, much of South Australia and parts of the west of Western Australia. Little to no rainfall is expected for remaining cropping regions in northern New South Wales, western Queensland and Western Australia.

- Water storage levels in the Murray-Darling Basin (MDB) increased between 21 May and 29 May 2019 by 61 gigalitres (GL). Current volume of water held in storage is 8,360 GL which represents 33 per cent of total capacity. This is 36 percentage points or 4,630 GL less than at the same time last year.

- Allocation prices in the southern Murray-Darling Basin increased from $491 per ML in the week ending 13 May 2019 to $532 per ML in the week ending 20 May 2019. Water volumes traded remain low as we approach the end of the current water season and water demand declines.
1. Climate

1.1. Rainfall this week

During the week ending 29 May 2019 rainfall was restricted to parts of north-eastern and south-eastern Australia. Little to no rainfall was recorded across the rest of Australia.

Rainfall of between 10 and 50 millimetres was recorded across parts of south-eastern New South Wales, most of Victoria, parts of north-eastern Queensland, south-eastern South Australia and Tasmania. Rainfall in excess of 50 millimetres was recorded across alpine areas of New South Wales, isolated parts of eastern Victoria and across western Tasmania.

In cropping regions, rainfall of between 10 and 25 millimetres was recorded across far southern New South Wales, Victoria and eastern South Australia during the week ending 29 May 2019. Lighter falls of between 1 and 10 millimetres were recorded across southern New South Wales, and the remaining cropping regions in South Australia and Victoria. Little to no rainfall was recorded across the remaining cropping regions in New South Wales, Queensland and Western Australia.

Rainfall for the week ending 29 May 2019
1.2. Temperature anomalies this week

For the week ending 28 May 2019, maximum temperatures were 2°C to 6°C above average across north-western and central Australia. Minimum temperatures were 2°C to 4°C above average across isolated parts of western and northern Australia. In contrast, minimum temperatures were -2°C to -6°C below average across parts of south-western Australia. 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 28 May 2019

Minimum temperature anomalies for the week ending 28 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. 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.


The current El Niño–like warmth in the central tropical Pacific Ocean is forecast to cool towards more ENSO-neutral levels in the coming months. As a result, the drying influence on the Australian climate from a warm tropical Pacific will reduce over the next three months. However, the Indian Ocean Dipole (IOD) is forecast to become positive from early winter. A positive IOD typically brings drier conditions to much of southern and central Australia during winter-spring.

The Bureau's climate model also indicates that atmospheric pressures over much of southern and possibly eastern Australia are likely to be higher than normal. This increases the chance of drier and warmer than average weather over much of southern Australia, and may keep cold fronts further to the south than normal.

The latest rainfall outlook released by the Bureau of Meteorology suggests that a drier than average June is more likely for New South Wales, Victoria, southern Queensland, South Australia and the south of the Northern Territory. There is no strong shift towards a wetter or drier than average June for the remainder of the country (Bureau of Meteorology ‘National Climate Outlook’, 30 May 2019).

![ Chance of exceeding the median rainfall June 2019](image)
The Bureau of Meteorology’s climate outlooks are given as a probability (or chance) of exceeding a specified rainfall or temperature threshold. In the case of the Bureau’s rainfall outlook, it is provided as the chance of rainfall being above median, expressed as a percentage. While this probabilistic forecast indicates that the chance of exceeding median rainfall is quite low, it does not mean that large areas of eastern Australia will receive no rainfall during the 2019 winter.

The rainfall outlook for June to August 2019 indicates that a drier than average winter is more likely across most of New South Wales, Victoria, Queensland and the Northern Territory, as well as agricultural regions of South Australia, eastern Tasmania and northern Western Australia. Across the remainder of the country, there is no strong shift towards a wetter or drier than average three months (Bureau of Meteorology ‘National Climate Outlook’, 30 May 2019).

**Chance of exceeding the median rainfall June to August 2019**
There is still a significant chance that areas unlikely to exceed median rainfall will receive rainfall sufficient to sustain crop and pasture production. In cropping regions, for example, there is a 75% chance of receiving between 25 and 100 millimetres across much of New South Wales and Victoria between June and August 2019. There is a similar probability of receiving between 50 and 200 millimetres for cropping regions in South Australia and Western Australia.

Rainfall totals that have a 75% chance of occurring June to August 2019
The temperature outlook for June to August 2019 indicates that daytime temperatures are more likely to be warmer than average for much of the country, except for the far north-east coast. Night-time temperatures are also likely to be warmer than average for Western Australia, much of northern Australia, parts of southern Australia and the eastern coast. The forecast drier than average conditions could bring more cloud-free nights, increasing the risk of frost in susceptible areas (Bureau of Meteorology ‘National Climate Outlook’, 30 May 2019).

Chance of exceeding the median maximum temperature June to August 2019

Chance of exceeding the median minimum temperature June to August 2019
1.4. Rainfall forecast for the next eight days

During the next eight days, little to no rainfall is expected across most of Australia. Rainfall is likely to be restricted to parts of the east coast and south-eastern Australia.

Rainfall totals of between 10 and 50 millimetres are forecast for parts of south-eastern New South Wales, southern Victoria, isolated areas along the eastern coast of Queensland and New South Wales, the far south-east of South Australia and much of Tasmania.

In cropping regions, rainfall of between 1 and 10 millimetres is expected across southern New South Wales, Victoria, parts of eastern Queensland and much of South Australia. Little to no rainfall is expected for remaining cropping regions in northern New South Wales, northern and western Queensland and Western Australia.

Total forecast rainfall (mm) for the period 30 May to 6 June 2019
2. Water

2.1. Water markets – current week

Water storage in the Murray–Darling Basin (MDB) increased by 61 gigalitres (GL) between 21 May and 29 May 2019. The current volume of water held in storage is 8,360 GL, which represents 33 per cent of total capacity. This is 36 percent or 4,630 GL less than at the same time last year.

 Allocation prices in the southern Murray–Darling Basin increased from $491 per ML in the week ending 13 May 2019 to $532 per ML in the week ending 20 May 2019. Water volume traded remains low as we approach the end of the current water season and water demand declines.

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-300519

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 30 May 2019, and encompasses water activity until 20 May 2019. ABARES has changed the data source for this output. Data is now sourced from the Bureau of Meteorology water dashboard.
## 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>Australian Dollar – AUD/USD Exchange Rate</td>
<td>29-May</td>
<td>US$/A$</td>
<td>0.69</td>
<td>0.69</td>
<td>0% ●</td>
<td>0.75</td>
<td>-8% ●</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>28-May</td>
<td>US$/t</td>
<td>219</td>
<td>210</td>
<td>4% ↑</td>
<td>256</td>
<td>-14% ●</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>29-May</td>
<td>US$/t</td>
<td>183</td>
<td>173</td>
<td>6% ↑</td>
<td>179</td>
<td>2% ↑</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>28-May</td>
<td>US$/t</td>
<td>410</td>
<td>406</td>
<td>&lt;1% ↑</td>
<td>410</td>
<td>0% ●</td>
</tr>
<tr>
<td>Cotton – Cotlook 'A' Index</td>
<td>29-May</td>
<td>USC/lb</td>
<td>79.1</td>
<td>77.6</td>
<td>2% ↑</td>
<td>96.4</td>
<td>-18% ●</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>29-May</td>
<td>USC/lb</td>
<td>11.6</td>
<td>11.7</td>
<td>&lt;1% ↓</td>
<td>12.5</td>
<td>-7% ●</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>23-May</td>
<td>Ac/kg clean</td>
<td>1,833</td>
<td>1,893</td>
<td>-3% ↓</td>
<td>1,983</td>
<td>-8% ●</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>24-May</td>
<td>Ac/kg clean</td>
<td>1,937</td>
<td>1,995</td>
<td>-3% ↓</td>
<td>2,119</td>
<td>-9% ●</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>28-May</td>
<td>A$/t</td>
<td>276</td>
<td>252</td>
<td>10% ↑</td>
<td>290</td>
<td>-5% ●</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>29-May</td>
<td>A$/t</td>
<td>380</td>
<td>365</td>
<td>4% ↑</td>
<td>375</td>
<td>1% ↑</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>29-May</td>
<td>A$/t</td>
<td>369</td>
<td>369</td>
<td>0% ●</td>
<td>350</td>
<td>5% ↑</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/t</td>
<td>597</td>
<td>na</td>
<td>na</td>
<td>536</td>
<td>11% ↑</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>29-May</td>
<td>A$/t</td>
<td>360</td>
<td>360</td>
<td>0% ●</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>23-May</td>
<td>Ac/kg cwt</td>
<td>469</td>
<td>461</td>
<td>2% ↑</td>
<td>472</td>
<td>&lt;1% ↓</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>24-May</td>
<td>Ac/kg cwt</td>
<td>611</td>
<td>559</td>
<td>9% ↑</td>
<td>479</td>
<td>28% ↑</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>23-May</td>
<td>Ac/kg cwt</td>
<td>829</td>
<td>787</td>
<td>5% ↑</td>
<td>601</td>
<td>38% ↑</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>17-May</td>
<td>Ac/kg cwt</td>
<td>338</td>
<td>338</td>
<td>0% ●</td>
<td>260</td>
<td>30% ↑</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>27-May</td>
<td>Ac/kg cwt</td>
<td>932</td>
<td>798</td>
<td>17% ↑</td>
<td>508</td>
<td>83% ↑</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>25-May</td>
<td>Ac/kg lwt</td>
<td>290</td>
<td>290</td>
<td>0% ●</td>
<td>260</td>
<td>12% ↑</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>13-May</td>
<td>$/head</td>
<td>135</td>
<td>110</td>
<td>23% ↑</td>
<td>95</td>
<td>42% ↑</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
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<td>---------------------------------</td>
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</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>21-May</td>
<td>US$/t</td>
<td>3,180</td>
<td>3,249</td>
<td>-2% ↓</td>
<td>3,226</td>
<td>-1% ↓</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>21-May</td>
<td>US$/t</td>
<td>2,529</td>
<td>2,521</td>
<td>&lt;1% ↑</td>
<td>2,047</td>
<td>24% ↑</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>21-May</td>
<td>US$/t</td>
<td>4,851</td>
<td>4,217</td>
<td>15% ↑</td>
<td>4,205</td>
<td>15% ↑</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>21-May</td>
<td>US$/t</td>
<td>6,140</td>
<td>6,217</td>
<td>-1% ↓</td>
<td>6,354</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](chart)

- **World wheat indicator price**
  - US No. 2, hard red winter wheat, fob Gulf
  - Week ended 28 May 2019

![World coarse grains indicator price](chart)

- **World coarse grains indicator price**
  - US corn No. 2, fob Gulf
  - Week ended 29 May 2019

![World canola indicator price](chart)

- **World canola indicator price**
  - Europe fob Hamburg
  - Week ended 28 May 2019

![World cotton indicator price](chart)

- **World cotton indicator price**
  - Cotlook 'A' index
  - Week ended 29 May 2019
World sugar indicator price
Intercontinental exchange, nearby futures, No. 11 contract
Week ended 29 May 2019

Eastern Market indicator wool price
Week ended 23 May 2019

Australian exchange rate
US dollars in one Australian dollar
Week ended 29 May 2019

Western Market Indicator wool price
Week ended 24 May 2019

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3.2. Global Dairy Trade (GDT) weighted average prices

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

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

- **Cheddar cheese price**
  - 21 May 2019

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

Grain sorghum indicator price
Sydney, NSW
Week ended 29 May 2018

Feed barley indicator price
Sydney, NSW
Week ended 29 May 2018

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 29 May 2018

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 28 May 2019
3.4. Selected domestic livestock indicator prices

- Eastern Young Cattle Indicator
  Week ended 23 May 2019

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

- Eastern States Trade Lamb Indicator
  Week ended 23 May 2019

- Pig indicator price Eastern Seaboard
  (60.1–75 kg)
  Week ended 17 May 2019
3.5. Selected fruit and vegetable prices – week ended 30 May 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
- 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
- United States Department of Agriculture

World cotton
- Cotlook: www.cotlook.com/

World sugar
- New York Stock Exchange - Intercontinental Exchange

Wool

Milling wheat
- ProFarmer
- The Land: hardcopy or online at www.theland.farmonline.com.au/markets

Domestic wheat, barley, sorghum
- The Weekly Times: hardcopy

Cattle, beef, mutton, lamb, goat and live export