Summary of key issues

- Rainfall was recorded across winter cropping regions in southern and central New South Wales, Victoria, South Australia and Western Australia during the week ending 19 June 2019. These falls are likely to support crop germination and growth and improve soil moisture levels in these regions.

- Cropping regions in northern New South Wales and southern Queensland continue to record little to no rainfall following relatively low rainfall during autumn and early June.

- A substantial follow-up rainfall event has been forecast for the next 8-day for winter cropping regions across Western Australia, with rainfall totals of between 10 to 50 millimetres expected.

- Lighter falls of between 5 and 15 millimetres are expected in the western South Australia cropping regions. Little to no rainfall is expected in the New South Wales, Victoria and Queensland and remaining cropping regions in South Australia.

- Water storage levels in the Murray-Darling Basin (MDB) increased between 12 June and 19 June 2019 by 151 gigalitres (GL). Current volume of water held in storage is 8,783 GL which represents 35 per cent of total capacity. This is 34 percentage points or 4,598 GL less than at the same time last year.

- Allocation prices in the southern Murray-Darling Basin increased from $343 per ML in the week ending 3 June 2019 to $543 per ML in the week ending 10 June 2019. Water volume traded remains 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 19 June 2019 rainfall was recorded across scattered areas of southern, eastern and northern Australia. Little to no rainfall was recorded across the rest of Australia.

Rainfall totals of between 10 to 25 millimetres were recorded across some winter cropping regions in southern New South Wales, southern Victoria and South Australia during the week ending 19 June 2019. These moderate falls are likely to support crop germination and growth and improve soil moisture levels in these regions.

Remaining cropping regions in southern and central New South Wales, Victoria, South Australia and Western Australia recorded 1 to 10 millimetres of rainfall during the week ending 19 June 2019. These falls come after a favourable start to June. Cropping regions in northern New South Wales and southern Queensland that recorded low autumn rainfall have record little to no rainfall during June.
1.2. Temperature anomalies this week

For the week ending 18 June 2019, across northern and eastern Australia maximum temperatures were 2°C to 6°C above average and minimum temperatures were 2°C to 10°C above average. In contrast, minimum temperatures were -2°C to -8°C below average across central and the west of 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 18 June 2019**

**Minimum temperature anomalies for the week ending 18 June 2019**

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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. **Rainfall forecast for the next eight days**

During the next eight days, rainfall is expected across south-western and eastern Australia. Rainfall totals of between 10 and 50 millimetres are forecast for parts of eastern New South Wales, south-eastern Queensland and the south-west of Western Australia. Rainfall in excess of 50 millimetres is forecast for parts of far south-west Western Australia.

In cropping regions, rainfall of between 10 and 50 millimetres is expected across Western Australia. Lighter falls of between 5 and 15 millimetres are expected in the western South Australia cropping regions. Little to no rainfall is expected in the New South Wales, Victoria and Queensland and remaining cropping regions in South Australia.

*Total forecast rainfall (mm) for the period 20 June to 27 June 2019*
2. Water

2.1. Water markets – current week

Water storage in the Murray–Darling Basin (MDB) increased by 151 gigalitres (GL) between 12 June and 19 June 2019. The current volume of water held in storage is 8,783 GL, which represents 35 per cent of total capacity. This is 34 percent or 4,598 GL less than at the same time last year.


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

Allocation prices in the southern Murray-Darling Basin increased, moving from $343 per ML in the week ending 3 June 2019 to $543 per ML in the week ending 10 June 2019. Water volume traded remains low as we approach the end of the current water season and water demand declines.

Surface water trade activity, Southern Murray–Darling Basin

![Graph showing surface water trade activity, Southern Murray–Darling Basin](image)

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 20 June 2019, and encompasses water activity until 10 June 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>19-Jun</td>
<td>US$/A$</td>
<td>0.69</td>
<td>0.7</td>
<td>-1%</td>
<td>0.75</td>
<td>-8%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>18-Jun</td>
<td>US$/t</td>
<td>229</td>
<td>222</td>
<td>3%</td>
<td>244</td>
<td>-6%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>19-Jun</td>
<td>US$/t</td>
<td>200</td>
<td>190</td>
<td>5%</td>
<td>162</td>
<td>23%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>18-Jun</td>
<td>US$/t</td>
<td>409</td>
<td>411</td>
<td>&lt;1%</td>
<td>389</td>
<td>5%</td>
</tr>
<tr>
<td>Cotton – Cotlook ‘A’ Index</td>
<td>19-Jun</td>
<td>USc/lb</td>
<td>77.4</td>
<td>77.7</td>
<td>&lt;1%</td>
<td>98.3</td>
<td>-21%</td>
</tr>
<tr>
<td>Sugar – Intercontinental Exchange, nearby futures, no.11 contract</td>
<td>19-Jun</td>
<td>USc/lb</td>
<td>12.7</td>
<td>12.5</td>
<td>2%</td>
<td>12.1</td>
<td>5%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>13-Jun</td>
<td>Ac/kg clean</td>
<td>1,823</td>
<td>1,864</td>
<td>-2%</td>
<td>2,021</td>
<td>-10%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>14-Jun</td>
<td>Ac/kg clean</td>
<td>1,937</td>
<td>na</td>
<td>na</td>
<td>2,188</td>
<td>-11%</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>18-Jun</td>
<td>A$/t</td>
<td>286</td>
<td>281</td>
<td>2%</td>
<td>285</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>19-Jun</td>
<td>A$/t</td>
<td>380</td>
<td>380</td>
<td>0% ●</td>
<td>375</td>
<td>1%</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>19-Jun</td>
<td>A$/t</td>
<td>365</td>
<td>369</td>
<td>-1%</td>
<td>350</td>
<td>4%</td>
</tr>
<tr>
<td>Canola – Portland, Vic.</td>
<td>29-Oct</td>
<td>A$/t</td>
<td>597</td>
<td>na</td>
<td>na</td>
<td>536</td>
<td>11%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>19-Jun</td>
<td>A$/t</td>
<td>355</td>
<td>360</td>
<td>-1%</td>
<td>410</td>
<td>-13%</td>
</tr>
<tr>
<td><strong>Selected domestic livestock indicator prices</strong></td>
<td></td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Beef – Eastern Young Cattle Indicator</td>
<td>13-Jun</td>
<td>Ac/kg cwt</td>
<td>475</td>
<td>487</td>
<td>-2%</td>
<td>479</td>
<td>&lt;1%</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>14-Jun</td>
<td>Ac/kg cwt</td>
<td>592</td>
<td>602</td>
<td>-2%</td>
<td>488</td>
<td>21%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>13-Jun</td>
<td>Ac/kg cwt</td>
<td>845</td>
<td>873</td>
<td>-3%</td>
<td>654</td>
<td>29%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>07-Jun</td>
<td>Ac/kg cwt</td>
<td>351</td>
<td>350</td>
<td>&lt;1%</td>
<td>251</td>
<td>40%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>17-Jun</td>
<td>Ac/kg cwt</td>
<td>938</td>
<td>938</td>
<td>0% ●</td>
<td>508</td>
<td>85%</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>15-Jun</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 saleryard) to Middle East</td>
<td>13-May</td>
<td>$/head</td>
<td>135</td>
<td>110</td>
<td>23%</td>
<td>95</td>
<td>42%</td>
</tr>
<tr>
<td>Indicator</td>
<td>Week ended</td>
<td>Unit</td>
<td>Latest price</td>
<td>Price week prior</td>
<td>Weekly change</td>
<td>Price 12 months prior</td>
<td>Year on year change</td>
</tr>
<tr>
<td>---------------------------------</td>
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</tr>
<tr>
<td>Global Dairy Trade (GDT) weighted average prices a</td>
<td></td>
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<td></td>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>18-Jun</td>
<td>US$/t</td>
<td>3,006</td>
<td>3,138</td>
<td>-4%</td>
<td>3,189</td>
<td>-6%</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>18-Jun</td>
<td>US$/t</td>
<td>2,358</td>
<td>2,436</td>
<td>-3%</td>
<td>2,003</td>
<td>18%</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>18-Jun</td>
<td>US$/t</td>
<td>3,781</td>
<td>3,950</td>
<td>-4%</td>
<td>3,847</td>
<td>-2%</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>18-Jun</td>
<td>US$/t</td>
<td>5,530</td>
<td>5,752</td>
<td>-4%</td>
<td>6,060</td>
<td>-9%</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 18 June 2019

World coarse grains indicator price
US corn No. 2, fob Gulf
Week ended 19 June 2019

World canola indicator price
Europe fob Hamburg
Week ended 18 June 2019

World cotton indicator price
Cotlook ‘A’ index
Week ended 19 June 2019
3.2. Global Dairy Trade (GDT) weighted average prices

Whole milk powder price
18 June 2019

Skim milk powder price
18 June 2019

Cheddar cheese price
18 June 2019

Anhydrous milk fat price
18 June 2019
3.3. Selected domestic crop indicator prices

Grain sorghum indicator price
Sydney, NSW
Week ended 19 June 2019

Feed barley indicator price
Sydney, NSW
Week ended 19 June 2019

Feed wheat indicator price
General Purpose, Sydney, NSW
Week ended 19 June 2019

Milling wheat indicator price
ASW1, track quote, Port Adelaide, SA
Week ended 18 June 2019
Canola indicator price
Portland, Victoria
Week ended 29 October 2018

A$/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 13 June 2019

Mutton indicator price in Victoria
(18–24 kg fat score 2–3)
Week ended 14 June 2019

Eastern States Trade Lamb Indicator
Week ended 13 June 2019

Pig indicator price Eastern Seaboard
(60.1–75 kg)
Week ended 7 June 2019

Ac/kg cwt

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

2017 2018 2019
3.5. Selected fruit and vegetable prices – week ended 20 June 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
- 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