Summary of key issues

- Rainfall of between 10 to 25 millimetres was recorded across parts of southern Victoria and Tasmania during the week ending 24 July 2019. These falls are likely to support continued pasture growth in southern Victoria. Lighter rainfall between 1 to 5 millimetres was recorded across winter cropping regions in Victoria and South Australia during the week ending 24 July 2019. Cropping regions in New South Wales, Queensland and Western Australia recorded little to no rainfall.

- During much of July, the Southern Annular Mode (SAM) has been in a negative phase, which in winter means that high pressure systems persist over southern Australia, preventing low pressure systems penetrating further north as they move over the continent and limiting rainfall to the far south of Australia.

- Indian Ocean temperature forecasts indicate that a positive Indian Ocean Dipole (IOD) is expected to be the dominant driver of climatic conditions in Australia for the remainder of winter and spring. A positive IOD at this time of year typically brings drier conditions to much of southern and central Australia.

- The rainfall outlook for August to October 2019 indicates that a drier than average 3-months is more likely across much of New South Wales, Victoria, Queensland, the Northern Territory and parts of south-western and northern Western Australia, and northern and south-eastern South Australia.

- In many areas where soil moisture is average to above average for this time of year, there is still a significant chance of recording rainfall totals sufficient to sustain crop and pasture production through the remainder of winter and beginning of spring, despite chances of exceeding median rainfall being quite low.

- Across Australia’s winter cropping regions, the 8-day rainfall forecast indicates falls of between 5 and 15 millimetres are expected across Victoria, South Australia and parts of southern New South Wales. Lighter falls of between 1 and 5 millimetres are forecast across the remainder of New South Wales and across southern Queensland and Western Australia. Little to no rainfall is expected across remaining areas of Queensland and Western Australia.

- Water storage levels in the Murray-Darling Basin (MDB) increased between 15 July and 23 July 2019 by 219 gigalitres (GL). Current volume of water held in storage is 9,352 GL which represents 37% of total capacity. This is 33% or 4,542 GL less than at the same time last year.

- Allocation prices in the southern Murray-Darling Basin remained steady this week at around $620 per ML.
1. Climate

1.1. Rainfall this week

During the week ending 24 July 2019 little to no rainfall was recorded across most of Australia, with falls restricted to the far south-east. During much of July, the Southern Annular Mode (SAM) has been in a negative phase, which in winter means that high pressure systems persist over southern Australia, preventing low pressure systems from penetrating the continent and limiting rainfall to the far south of Australia.

Rainfall of between 10 to 25 millimetres was recorded across parts of southern Victoria and Tasmania during the week ending 24 July 2019. These falls are likely to support continued pasture growth in southern Victoria.

Lighter rainfall between 1 to 5 millimetres was recorded across winter cropping regions in Victoria and South Australia during the week ending 24 July 2019. Cropping regions in New South Wales, Queensland and Western Australia recorded little to no rainfall.

Rainfall for the week ending 24 July 2019

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Issued: 24/07/2019

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 23 July 2019, maximum temperatures were 2°C to 6°C above average across much of Australia, and minimum temperatures were 2°C to 4°C above average across isolated parts of south-eastern Australia. In contrast, minimum temperatures were -2°C to -6°C below average across parts of western and north-eastern Australia. Average (-2°C to 2°C) minimum and maximum temperatures were recorded across the remainder of the country.

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/

The ENSO is currently neutral and is expected to remain neutral for the remainder of 2019. A positive Indian Ocean Dipole (IOD) is likely underway and is expected to be the dominant driver of climatic conditions in Australia for the remainder of winter and spring. A positive IOD typically brings below average winter–spring rainfall to southern and central Australia, and warmer days for southern Australia.

The latest rainfall outlook released by the Bureau of Meteorology suggests that a drier than average August is more likely for much of New South Wales, northern Victoria, much of Queensland, the north of Western Australia and the north of the Northern Territory. It should be noted that apart from eastern Queensland, the tropical north of Australia is typically dry during August. A wetter than average August is more likely for part of south-eastern Western Australia. There is no strong shift towards a wetter or drier than average August for the remainder of the country (Bureau of Meteorology ‘National Climate Outlook’, 25 July 2019).

Chance of exceeding the median rainfall August 2019

![Map showing the chance of exceeding the median rainfall August 2019](image-url)
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 represented 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 across large parts of Australia, it does not mean that these areas will receive no rainfall during August to October 2019.

The rainfall outlook for August to October 2019 indicates that a drier than average 3-months is more likely across much of New South Wales, Victoria, Queensland, the Northern Territory and parts of south-western and northern Western Australia, and the north and south of South 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’, 25 July 2019).

Chance of exceeding the median rainfall August to October 2019
In many areas where soil moisture is average to above average for this time of year, there is still a significant chance of recording rainfall totals sufficient to sustain crop and pasture production through the remainder of winter and beginning of spring, despite chances of exceeding median rainfall being quite low.

In cropping regions, for example, there is a 75% chance of receiving between 50 and 100 millimetres across parts of eastern New South Wales, south-eastern Queensland, southern Victoria, much of South Australia and Western Australia between August and October 2019.

There is a 75% chance of receiving between 10 and 50 millimetres across most cropping regions in New South Wales, northern Victoria and Queensland. In areas with low stored soil moisture at this time of year, this probable three-month rainfall is unlikely to be sufficient to sustain substantial crop and pasture production, particularly when temperatures begin to increase in spring and evapotranspiration increases.

**Rainfall totals that have a 75% chance of occurring August to October 2019**

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Issued: 25/07/2019
The temperature outlook for August to October 2019 indicates that daytime temperatures are more likely to be warmer than average for much of the country. Night-time temperatures are also likely to be warmer than average for much of northern and large areas of eastern Australia, with average minimum temperatures forecast for northern Queensland and parts of southern Australia. The forecast drier than average conditions and dry soils could bring more cloud-free nights, increasing the risk of frost in susceptible areas (Bureau of Meteorology ‘National Climate Outlook’, 25 July 2019).

**Chance of exceeding the median maximum temperature August to October 2019**

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

Over the next eight days high pressure systems are expected to persist over south-eastern Australia, limiting rainfall over southern Australia. Rainfall is expected to be mainly restricted to the east and south of Australia, with little to no rainfall forecast for most of the country.

Rainfall of between 10 and 25 millimetres is forecast for isolated areas of coastal New South Wales and Queensland, southern Victoria and south-eastern South Australia. Rainfall of between 10 and 50 millimetres is forecast for western Tasmania.

In cropping regions, rainfall of between 5 and 15 millimetres is expected across Victoria, South Australia and parts of southern New South Wales. Lighter falls of between 1 and 5 millimetres are forecast across the remainder of New South Wales and across southern Queensland and Western Australia. Little to no rainfall is expected across remaining areas of Queensland and Western Australia.

Total forecast rainfall (mm) for the period 25 July to 1 August 2019

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Issued: 25/07/2019

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 219 gigalitres (GL) between 15 July and 23 July 2019. The current volume of water held in storage is 9,352 GL, which represents 37% of total capacity. This is 33% or 4,542 GL less than at the same time last year.

Allocation prices in the southern Murray-Darling Basin remained steady this week at around $620 per ML. Water volume traded remains low due to low seasonal demand.

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-250719

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. Water market data shown is current as at 11 July 2019, and encompasses water activity until 1 July 2019. Water storage data is shown current at 25 July 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>24-Jul</td>
<td>US$/A$</td>
<td>0.7</td>
<td>0.7</td>
<td>0%</td>
<td>0.74</td>
<td>-5%</td>
</tr>
<tr>
<td>Wheat – US no. 2 hard red winter wheat, fob Gulf</td>
<td>23-Jul</td>
<td>US$/t</td>
<td>214</td>
<td>223</td>
<td>-4%</td>
<td>231</td>
<td>-7%</td>
</tr>
<tr>
<td>Coarse Grains – US no. 2 yellow corn, fob Gulf</td>
<td>24-Jul</td>
<td>US$/t</td>
<td>189</td>
<td>196</td>
<td>-4%</td>
<td>160</td>
<td>18%</td>
</tr>
<tr>
<td>Canola – Rapeseed, Europe, fob Hamburg</td>
<td>23-Jul</td>
<td>US$/t</td>
<td>409</td>
<td>407</td>
<td>&lt;1%</td>
<td>427</td>
<td>-4%</td>
</tr>
<tr>
<td>Cotton – Cotlook ‘A’ Index</td>
<td>24-Jul</td>
<td>USc/lb</td>
<td>74.0</td>
<td>74.4</td>
<td>&lt;1%</td>
<td>94.1</td>
<td>-21%</td>
</tr>
<tr>
<td>Wool – Eastern Market Indicator</td>
<td>11-Jul</td>
<td>Ac/kg clean</td>
<td>1,754</td>
<td>1,723</td>
<td>2%</td>
<td>1,981</td>
<td>-11%</td>
</tr>
<tr>
<td>Wool – Western Market Indicator</td>
<td>12-Jul</td>
<td>Ac/kg clean</td>
<td>1,894</td>
<td>1,867</td>
<td>1%</td>
<td>2,129</td>
<td>-11%</td>
</tr>
<tr>
<td><strong>Selected domestic crop indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Milling Wheat – ASW1, track quote, Port Adelaide, SA</td>
<td>02-Jul</td>
<td>A$/t</td>
<td>242</td>
<td>274</td>
<td>-12%</td>
<td>284</td>
<td>-15%</td>
</tr>
<tr>
<td>Feed Wheat – General purpose, Sydney, NSW</td>
<td>24-Jul</td>
<td>A$/t</td>
<td>350</td>
<td>370</td>
<td>-5%</td>
<td>375</td>
<td>-7%</td>
</tr>
<tr>
<td>Feed Barley – Sydney, NSW</td>
<td>24-Jul</td>
<td>A$/t</td>
<td>360</td>
<td>365</td>
<td>-1%</td>
<td>385</td>
<td>-6%</td>
</tr>
<tr>
<td>Grain Sorghum – Sydney, NSW</td>
<td>24-Jul</td>
<td>A$/t</td>
<td>335</td>
<td>335</td>
<td>0%</td>
<td>410</td>
<td>-18%</td>
</tr>
<tr>
<td><strong>Selected domestic livestock indicator prices</strong></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Beef – Eastern Young Cattle Indicator</td>
<td>18-Jul</td>
<td>Ac/kg cwt</td>
<td>520</td>
<td>516</td>
<td>&lt;1%</td>
<td>497</td>
<td>5%</td>
</tr>
<tr>
<td>Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic</td>
<td>19-Jul</td>
<td>Ac/kg cwt</td>
<td>620</td>
<td>629</td>
<td>-1%</td>
<td>526</td>
<td>18%</td>
</tr>
<tr>
<td>Lamb – Eastern States Trade Lamb Indicator</td>
<td>18-Jul</td>
<td>Ac/kg cwt</td>
<td>942</td>
<td>945</td>
<td>&lt;1%</td>
<td>758</td>
<td>24%</td>
</tr>
<tr>
<td>Pig – Eastern Seaboard (60.1–75 kg), average of buyers &amp; sellers</td>
<td>12-Jul</td>
<td>Ac/kg cwt</td>
<td>360</td>
<td>360</td>
<td>0%</td>
<td>249</td>
<td>45%</td>
</tr>
<tr>
<td>Goat – Eastern States (12.1–16 kg)</td>
<td>22-Jul</td>
<td>Ac/kg cwt</td>
<td>908</td>
<td>935</td>
<td>-3%</td>
<td>556</td>
<td>63%</td>
</tr>
<tr>
<td>Live cattle – Light steers ex Darwin to Indonesia</td>
<td>20-Jul</td>
<td>Ac/kg lwt</td>
<td>290</td>
<td>290</td>
<td>0%</td>
<td>290</td>
<td>0%</td>
</tr>
<tr>
<td>Live sheep – Live wether (Muchea WA saleyard) to Middle East</td>
<td>13-May</td>
<td>$/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>
</tr>
<tr>
<td>Dairy – Whole milk powder</td>
<td>16-Jul</td>
<td>US$/t</td>
<td>3,074</td>
<td>2,969</td>
<td>4% ↑</td>
<td>2,973</td>
<td>3% ↑</td>
</tr>
<tr>
<td>Dairy – Skim milk powder</td>
<td>16-Jul</td>
<td>US$/t</td>
<td>2,505</td>
<td>2,430</td>
<td>3% ↑</td>
<td>1,959</td>
<td>28% ↑</td>
</tr>
<tr>
<td>Dairy – Cheddar cheese</td>
<td>16-Jul</td>
<td>US$/t</td>
<td>3,869</td>
<td>3,756</td>
<td>3% ↑</td>
<td>3,596</td>
<td>8% ↑</td>
</tr>
<tr>
<td>Dairy – Anhydrous milk fat</td>
<td>16-Jul</td>
<td>US$/t</td>
<td>5,523</td>
<td>5,433</td>
<td>2% ↑</td>
<td>5,629</td>
<td>-2% ↓</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 23 July 2019

- **World coarse grains indicator price**
  - US corn No. 2, fob Gulf
  - Week ended 24 July 2019

- **World canola indicator price**
  - Europe fob Hamburg
  - Week ended 23 July 2019

- **World cotton indicator price**
  - Cotlook ‘A’ index
  - Week ended 24 July 2019
3.2. Global Dairy Trade (GDT) weighted average prices

- **Whole milk powder price**
  - 16 July 2019
  - Graph showing price trends from January to December.

- **Skim milk powder price**
  - 16 July 2019
  - Graph showing price trends from January to December.

- **Cheddar cheese price**
  - 16 July 2019
  - Graph showing price trends from January to December.

- **Anhydrous milk fat price**
  - 16 July 2019
  - Graph showing price trends from January to December.
3.3. Selected domestic crop indicator prices

- **Grain sorghum indicator price**
  Sydney, NSW
  Week ended 24 July 2019

- **Feed barley indicator price**
  Sydney, NSW
  Week ended 24 July 2019

- **Feed wheat indicator price**
  General Purpose, Sydney, NSW
  Week ended 24 July 2019

- **Milling wheat indicator price**
  ASW1, track quote, Port Adelaide, SA
  Week ended 2 July 2019
3.4. Selected domestic livestock indicator prices

![Graphs showing the Eastern Young Cattle Indicator, Mutton indicator price in Victoria, Eastern States Trade Lamb Indicator, and Pig indicator price Eastern Seaboard.](image)
Goat indicator price Eastern States
(12.1–16 kg)
Week ended 22 July 2019

Live cattle indicator price
light steers ex Darwin
Week ended 20 July 2019

Live sheep indicator price
wether ex Western Australia
Week ended 13 May 2019
3.5. Selected fruit and vegetable prices – week ended 25 July 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.freshtate.com.au

Pigs

- Australian Pork Limited: www.australianpork.com.au

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