Australian Government
Department of Agriculture, Fisheries and Forestry

ABARES

Weekly Australian Climate, Water and Agricultural Update

No. 9/2026 12 March 2026

Summary of key issues

- In the week ending 11 March 2026, low-pressure systems and tropical lows brought heavy rainfall to of the far north and eastern Australia.
  - Severe weather and flood warnings remain in place throughout parts of the Northern Territory, Queensland and New South Wales. Flash flooding is set to see major disruptions to supply chains persisting, with extensive road closures across Queensland and western New South Wales. The Australian Rail Track Corporation reports that damage to east-west railway infrastructure is likely to see the corridor remain closed for several weeks.
- Over the 8-days to 19 March 2026, rainfall is forecast for much of the northern, central, and south-eastern Australia
  - Low rainfall totals (1-10 millimetres) are forecast for Queensland, northern New South Wales, and much of Western Australia.
  - Higher falls are forecast for much of southern New South Wales, Victoria, South Australia and the east of Western Australia (10-25 millimetres).
- The national rainfall outlook for April to June 2026 indicates an increased probability of below median rainfall across much of Australia, with exceptions in northern Queensland.
- The increased chances of below average forecast rainfall for large areas of southern Australia are expected to present an increased downside production risk for autumn pasture growth and 2026–27 winter crop production. However, the increased chance of below average forecast rainfall in parts of northern Australia is likely to reduce the risk of further flooding following a very active higher risk weather season to date.
- Water storage levels in the Murray-Darling Basin (MDB) decreased by 26 gigalitres (GL) between 05 March 2026 and 12 March 2026. The current volume of water held in storages is 10,624 GL, equivalent to 48% of total storage capacity. This is 17% or 2,126 GL less than the same time last year. Water storage data is sourced from the Bureau of Meteorology.
- Allocation prices in the Victorian Murray below the Barmah Choke increased from $445/ML on 05 March 2026 to $489/ML on 12 March 2026. Trade from the Goulburn to the Murray is closed. Trade downstream through the Barmah Choke is closed. Trade from the Murrumbidgee to the Murray is open.

1. Climate

1.1. Rainfall this week

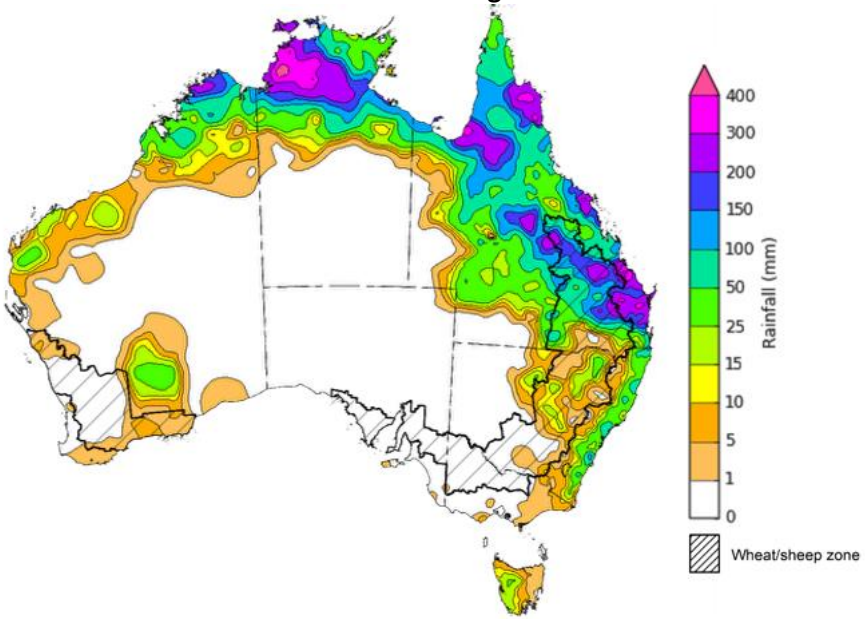
In the week ending 11 March 2026, low-pressure systems and troughs brought heavy rainfall to the far north and eastern Australia, while southern, central and western areas remained largely dry.

- Many northern and eastern regions observed high rainfall totals, with this being the second consecutive week of falls of up to or above 300 millimetres observed in some regions across the tropical north - much of the Northern Tropics and Queensland saw falls of 25-300 millimetres, with some locations seeing falls of up to 400 millimetres.
    - Severe weather and flood warnings remain in place throughout parts of the Northern Territory and Queensland and New South Wales. Flash flooding is set to see major disruptions to supply chains persisting, with extensive road closures across Queensland and western New South Wales. The Australian Rail Track Corporation reports that damage to east-west railway infrastructure is likely to see the corridor remain closed for several weeks.
- Eastern coastal parts of New South Wales observed rainfall of between 50-100 millimetres, while inland regions of New South Wales and southern Western Australia and western Tasmania saw falls of between 5-50 millimetres.
- Much of the remainder of Western Australia, South Australia, Victoria, and western New South Wales remained largely dry.

Across cropping regions, rainfall was mixed, with north-eastern areas seeing high to moderate falls:

- Most cropping regions of Queensland saw falls of between 50-300 millimetres, while northern New South Wales saw 5-25 millimetres, with up to 50 millimetres in isolated areas.
    - These falls are expected to support soil moisture storage and benefit pasture production across north-eastern cropping areas, but disrupt late summer cropping activities.
- In Western Australia, South Australia, Victoria, and southern New South Wales little to no rainfall was observed.

Rainfall for the week ending 11 March 2026



 Issued: 11/3/2026

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. Rainfall forecast for the next eight days

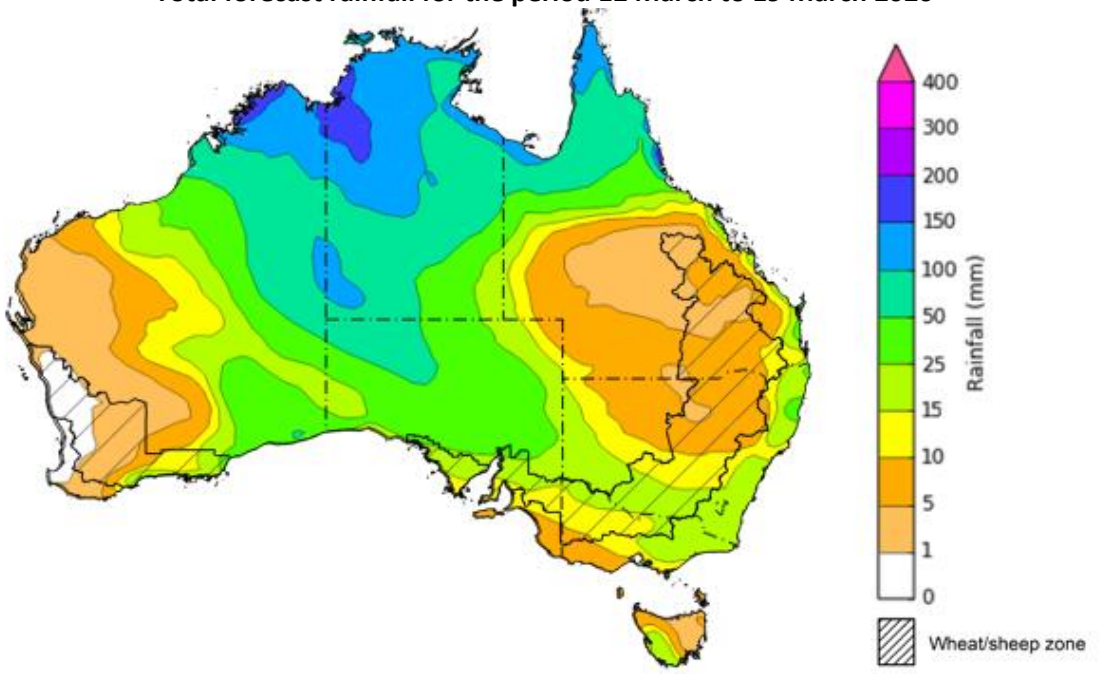
Over the 8 days to 19 March 2026, **low-pressure systems and tropical lows** are expected to bring rainfall to northern, central and south-eastern Australia:

- Falls of between 50-150 millimetres are forecast for large parts of northern and central Australia, with the parts of the Northern Territory and northern Western Australia likely to see up to 200 millimetres.
    - If realised, these substantial falls across northern and central Australia are likely to support soil moisture levels, replenish water supplies and boost pasture availability.
    - However, heavy falls coincided with numerous current flood warning areas could continue to exacerbate exiting flooding, extend supply chain disruptions and slow recovery efforts.
- The far southeast of Queensland and northeast of New South Wales are forecast to see falls of 10-50 millimetres, while southern New South Wales, much of Victoria and south-western Tasmania are anticipated to see 10-25 millimetres. South Australia and eastern Western Australia is forecast to see 10-100 millimetres.
- The west of Western Australia and remaining areas in southern Queensland, northern New Soth Wales and Tasmania, are likely to see little to no rainfall.

Rainfall totals across cropping regions over the coming week are forecast to be higher in the south, and low in the north-east and west:

- Low rainfall totals (1-10 millimetres) are forecast for Queensland, northern New South Wales, and much of Western Australia.
- Higher falls are forecast for much of southern New South Wales, Victoria, South Australia and the east of Western Australia (10-25 millimetres).
    - These falls are likely to contribute to a build-up of soil moisture ahead of the planting of 2026–27 winter crops and benefit the growth of pastures.

Total forecast rainfall for the period 12 March to 19 March 2026



 Issued 5/3/2026
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.

1.3. National Climate Outlook

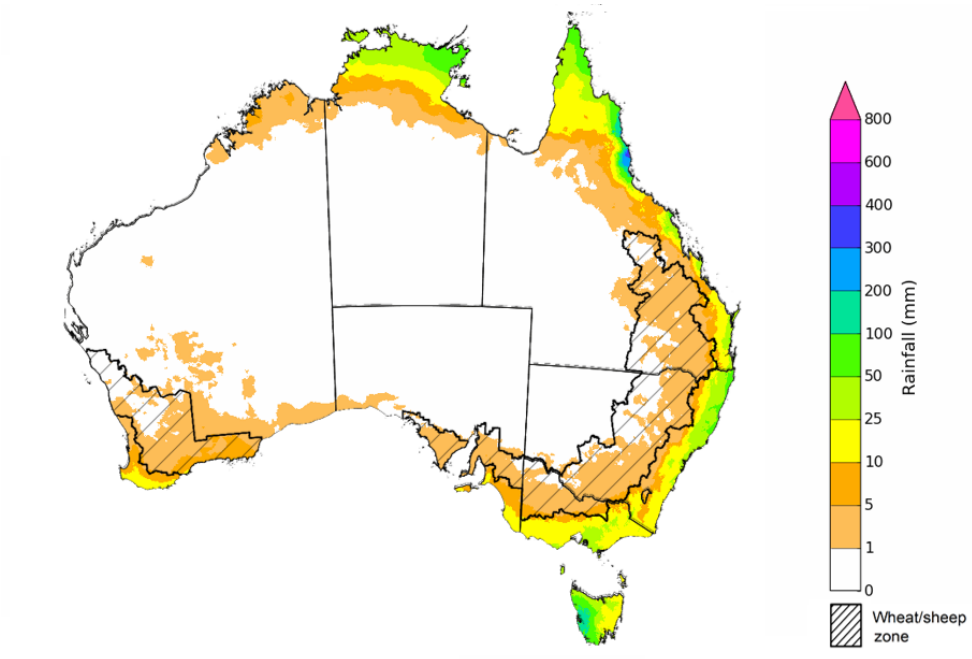
The Bureau of Meteorology has indicated that the 2025–26 La Niña is close to its end. All models, including the Bureau of Meteorology's, indicate a continued warming in the tropical Pacific with a neutral ENSO state favoured through to at least late autumn. Several models suggest the possibility of El Niño development from June. The Southern Annular Mode (SAM) is currently neutral and is forecast to remain neutral over the coming weeks. Similarly, while the Indian Ocean Dipole (IOD) has remained above the positive threshold for 6 consecutive weeks, it is unlikely to majorly influence Australian rainfall due to the presence of other weather systems.

The most recent rainfall outlook for April 2026 provided by the Bureau of Meteorology indicates that most of Australia is more likely to see below median rainfall, with parts of far northeast of Australia more likely to see median to above median falls.

The Bureau of Meteorology's climate model indicates a 75% chance of April rainfall totals between 5-100 millimetres across parts of northern Australia. In the east, including Tasmania, the far southeast of Queensland, the east coast of New South Wales and southern Victoria, falls of 5-50 millimetres are expected. Much of Western Australia, South Australia, and remaining areas of New South Wales, Queensland, Victoria, and the Northern Territory are likely to see little to no rainfall.

Across all cropping regions, there is a 75% chance of receiving rainfall totals of between 0-5 millimetres of rainfall over the period. If these well below average forecast rainfall totals are realised this represents an increase chance of a false autumn break, following higher than expected March rainfall in some regions.

Rainfall totals that have a 75% chance of occurring in April 2026

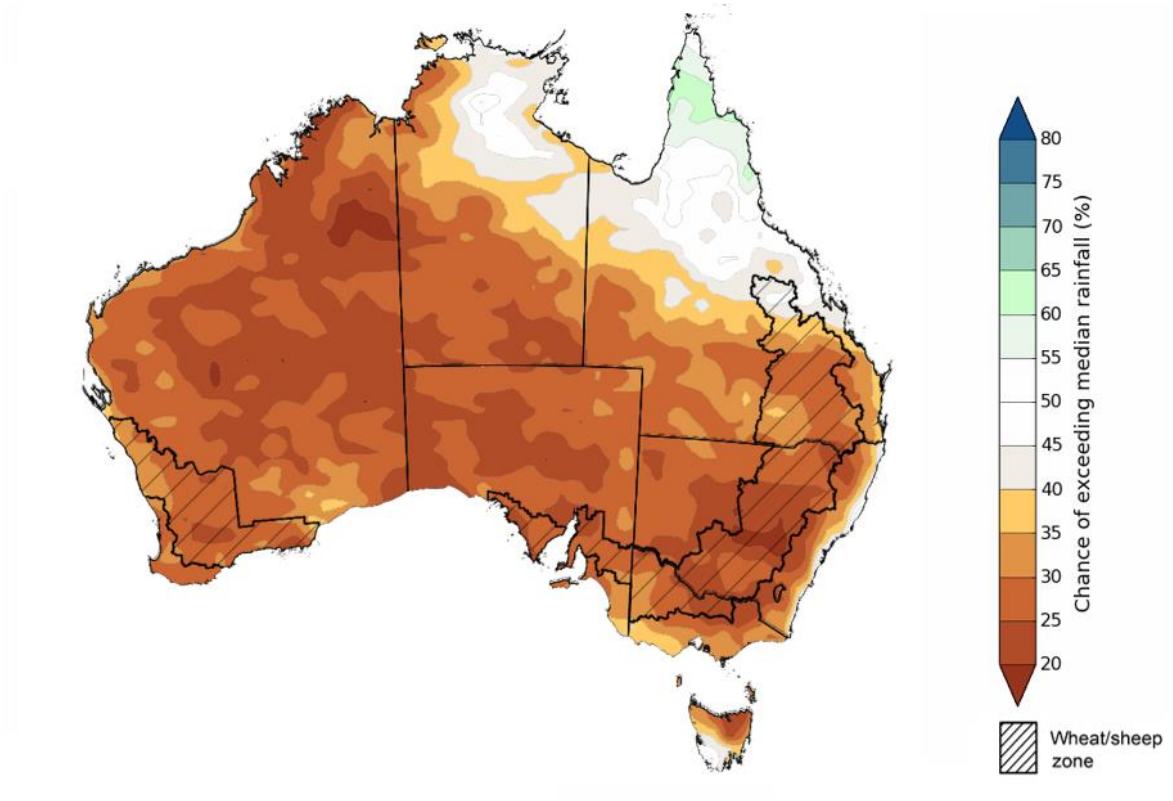


Issued: 12/3/2026

The rainfall outlook for **April 2026 to June 2026 indicates a strong tendency towards below median rainfall across much of Australia**. However, there is an **increased probability of median rainfall in parts of the northern tropics.**

Across most cropping regions, the chance of receiving above median rainfall is 15-35%. Meanwhile, parts of northern Queensland have no strong tendency between above or below median rainfall.

Chance of exceeding the median rainfall April 2026 to June 2026



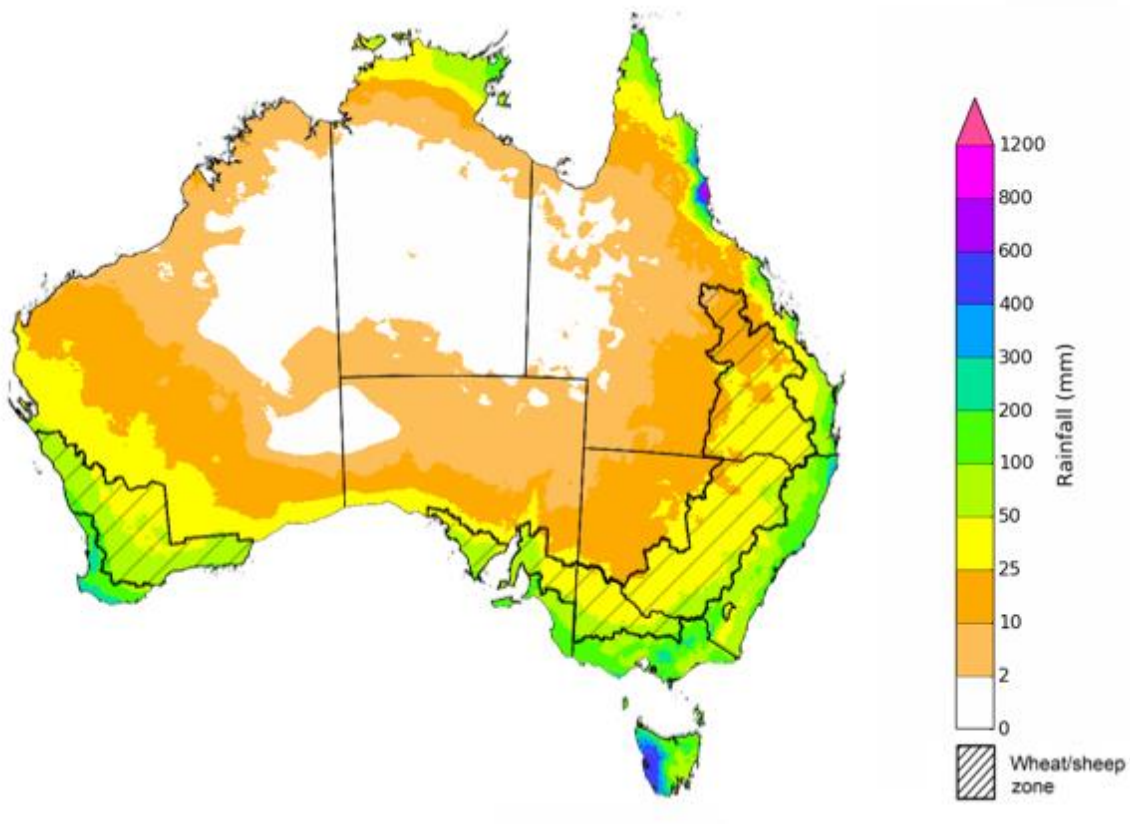
Issued: 12/3/2026

The rainfall outlook for **April 2026 to June 2026** suggests a 75% chance of receiving rainfall totals of between 25-200 millimetres across parts of eastern, southern and northern Australia. Higher falls in excess of 200 millimetres are expected across scattered areas of north Queensland and western Tasmania, as well as alpine regions of Victoria and New South Wales. Lower rainfall totals are forecast for central regions, with much of the remainder of South Australia, central Western Australia, western New South Wales and central Queensland likely to see 2-25 millimetres.

In cropping regions, there is a 75% chance of receiving between 10-50 millimetres across much of Queensland and northern New South Wales. Cropping regions in Western Australia, Victoria, South Australia, and southern New South Wales are likely to see 25-100 millimetres.

If these forecast April through June rainfall totals are realised, these expected well below average falls for much of southern and central Australia represents an increased downside production risk for the upcoming 2026–27 winter cropping season and autumn pasture growth.

Rainfall totals that have a 75% chance of occurring April 2026 to June 2026

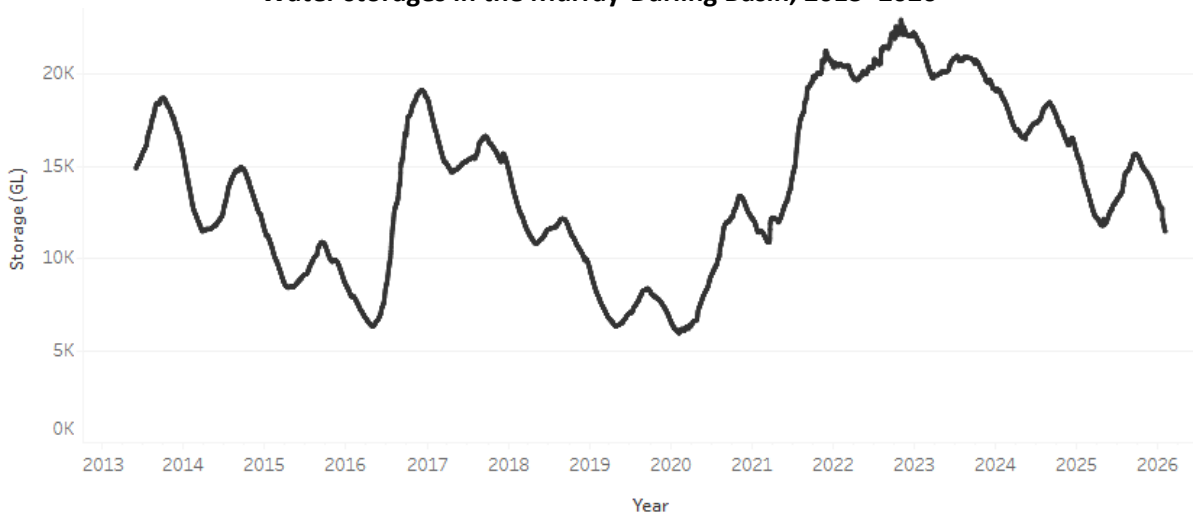


Issued: 12/3/2026

1.4. Water markets – current week

Water storage levels in the Murray-Darling Basin (MDB) decreased by 26 gigalitres (GL) between 05 March 2026 and 12 March 2026. The current volume of water held in storages is 10,624 GL, equivalent to 48% of total storage capacity. This is 17% or 2,126 GL less than the same time last year. Water storage data is sourced from the Bureau of Meteorology (BOM).

Water storages in the Murray-Darling Basin, 2013–2026



Allocation prices in the Victorian Murray below the Barmah Choke increased from $445/ML on 05 March 2026 to $489/ML on 12 March 2026. Trade from the Goulburn to the Murray is closed. Trade downstream through the Barmah Choke is closed. Trade from the Murrumbidgee to the Murray is open.

Water market prices, Southern Murray–Darling Basin

Region	$/ML
NSW Murray Above	335
NSW Murrumbidgee	478
Vic Greater Goulburn	393
Vic Murray Below	489

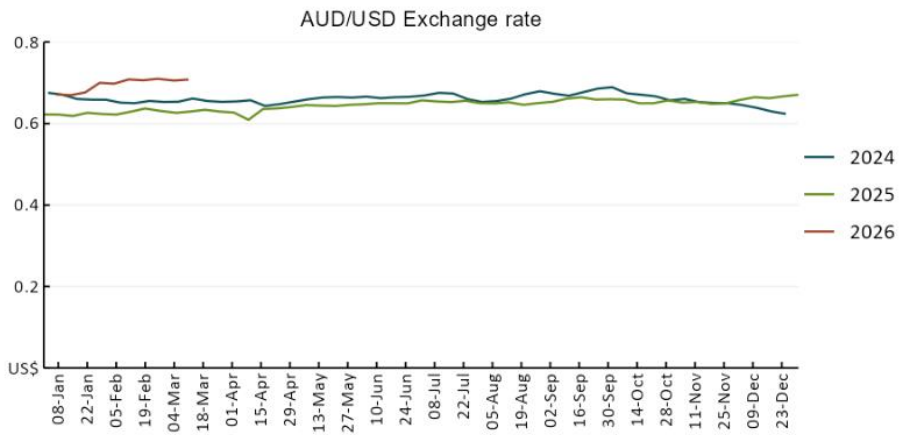
Note: The water allocation prices shown are volume weighted average prices based on the last 10 trades. Price data is sourced from Waterflow and current as at 22 January 2026.

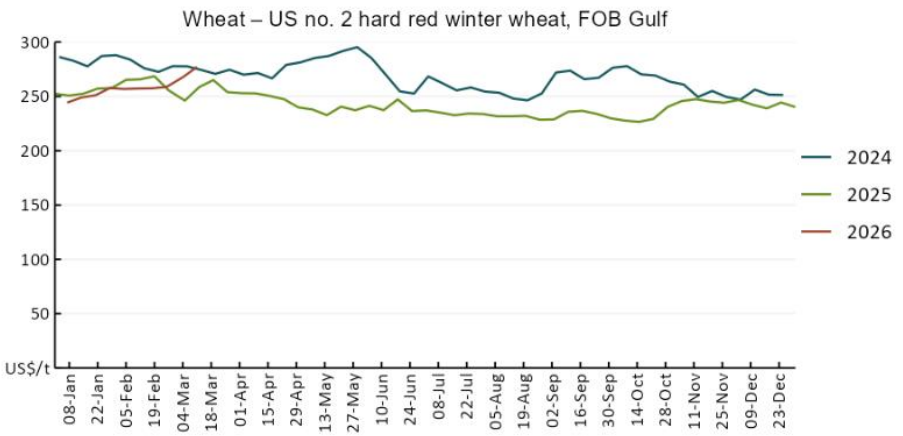
To access the full, interactive, weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit https://www.agriculture.gov.au/abares/products/weekly_update/weekly-update-260305

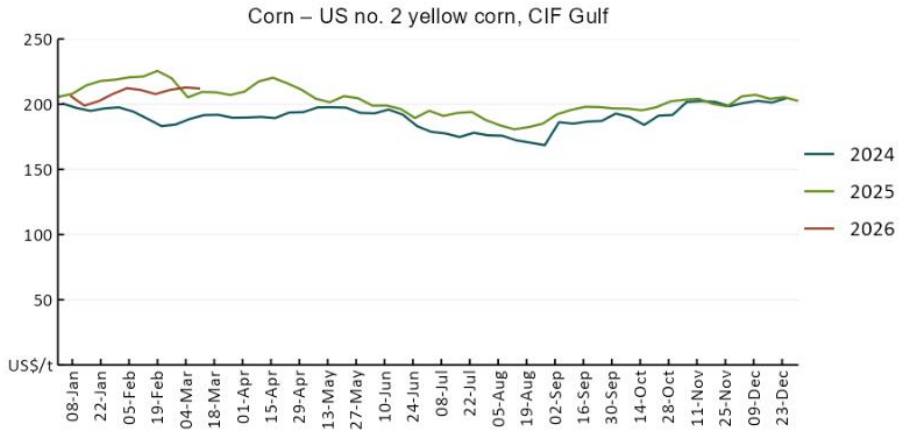
2. Commodities

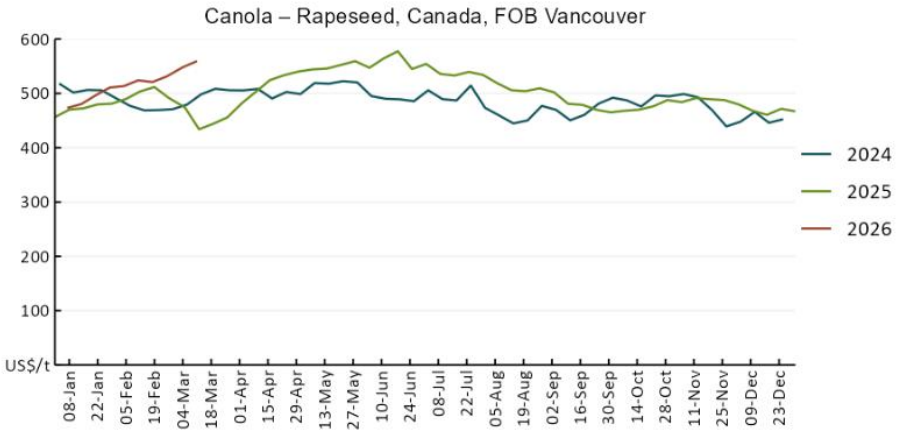
Indicator	Week average	Unit	Latest Price	Previous Week	Weekly change	Price 12 months ago	Annual change
Selected world indicator prices							
AUD/USD Exchange rate	11-Mar	A$/US$	0.71	0.71	0%	0.63	12%
Wheat – US no. 2 hard red winter wheat, FOB Gulf	11-Mar	US$/t	277	268	4%	256	8%
Corn – US no. 2 yellow corn, FOB Gulf	11-Mar	US$/t	212	213	0%	208	2%
Canola – Rapeseed, Canada, FOB Vancouver	11-Mar	US$/t	559	548	2%	452	24%
Cotton – Cotlook A Index	11-Mar	USc/lb	75.2	75.0	0%	77.8	-3%
Sugar – Intercontinental Exchange, nearby futures, no.11 contract	11-Mar	USc/lb	14.5	13.9	4%	19.1	-24%
Wool – Eastern Market Indicator	4-Mar	Ac/kg clean	1,767	1,716	3%	1,241	42%
Wool – Western Market Indicator	4-Mar	Ac/kg clean	1,994	1,917	4%	1,402	42%
Selected Australian grain export prices							
Australian Premium White (APW) Wheat, FOB Port Adelaide, SA	11-Mar	A$/t	366	361	1%	396	-8%
Australian Standard White (ASW) Wheat, FOB Port Adelaide, SA	11-Mar	A$/t	363	357	2%	387	-6%
Feed Barley – FOB Port Adelaide, SA	11-Mar	A$/t	352	352	0%	364	-3%
Canola – FOB Kwinana, WA	11-Mar	A$/t	750	742	1%	806	-7%
Grain Sorghum – FOB Brisbane, QLD	11-Mar	A$/t	442	437	1%	425	4%
Selected domestic livestock indicator prices							
Beef – Eastern Young Cattle Indicator	11-Mar	Ac/kg cwt	885	871	2%	653	36%
Mutton – Mutton indicator (18–24 kg fat score 2–3), VIC	11-Mar	Ac/kg cwt	798	790	1%	402	99%
Lamb – National Trade Lamb Indicator	11-Mar	Ac/kg cwt	1,149	1,124	2%	782	47%
Pig – Eastern Seaboard (60.1–75 kg), NSW buyer price	25-Feb	Ac/kg cwt	468	469	0%	451	4%
Live cattle – Light steers to Indonesia	25-Feb	Ac/kg lwt	480	480	0%	361	33%
Global Dairy Trade (GDT) weighted average prices							
Dairy – Whole milk powder	4-Mar	US$/t	3,863	3,706	4%	4,057	-5%
Dairy – Skim milk powder	4-Mar	US$/t	3,243	2,973	9%	2,737	19%
Dairy – Cheddar cheese	4-Mar	US$/t	4,920	4,736	4%	4,946	-1%
Dairy – Anhydrous milk fat	4-Mar	US$/t	7,147	6,751	6%	6,621	8%

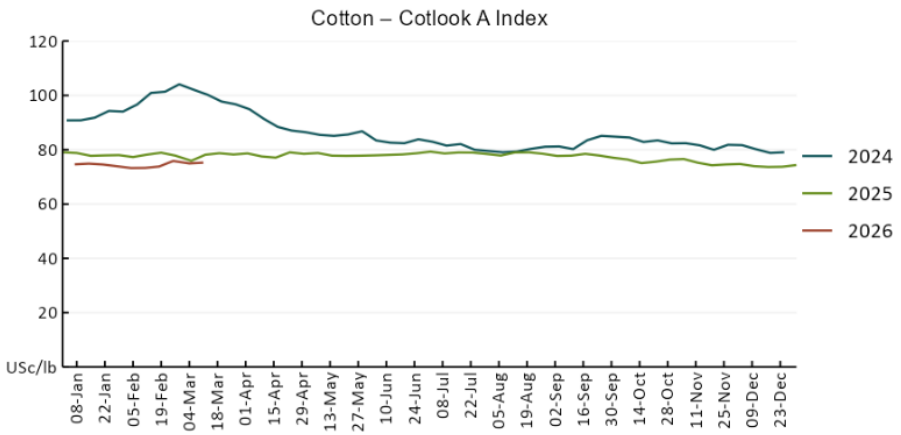
2.1. Selected world indicator prices










Cotton – Cotlook A Index
120
100
80
60
40
20
USc/lb
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
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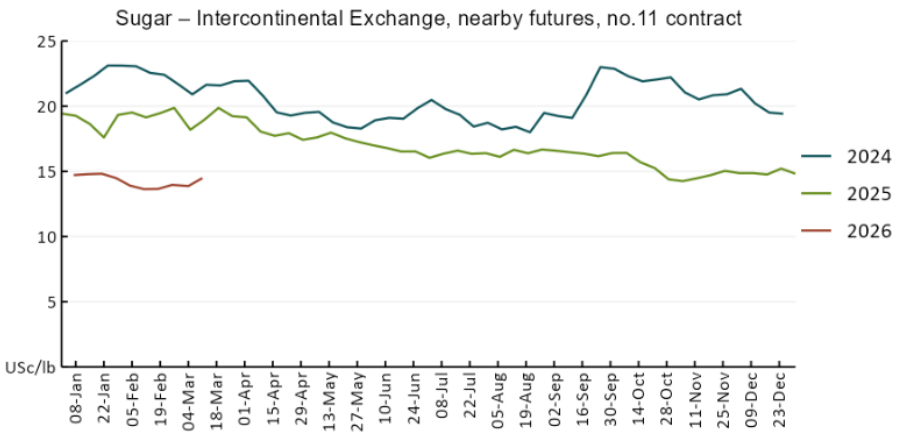
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026


Sugar – Intercontinental Exchange, nearby futures, no.11 contract
25
20
15
10
5
USc/lb
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
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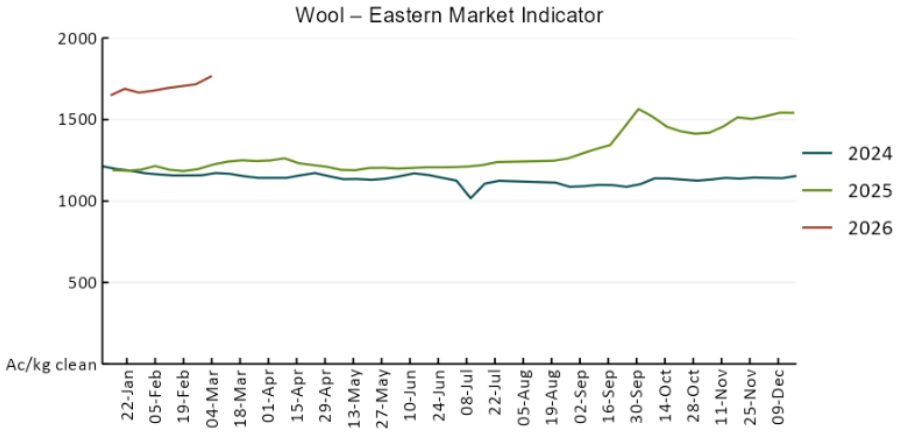
Wool – Eastern Market Indicator
2000
1500
1000
500
Ac/kg clean
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
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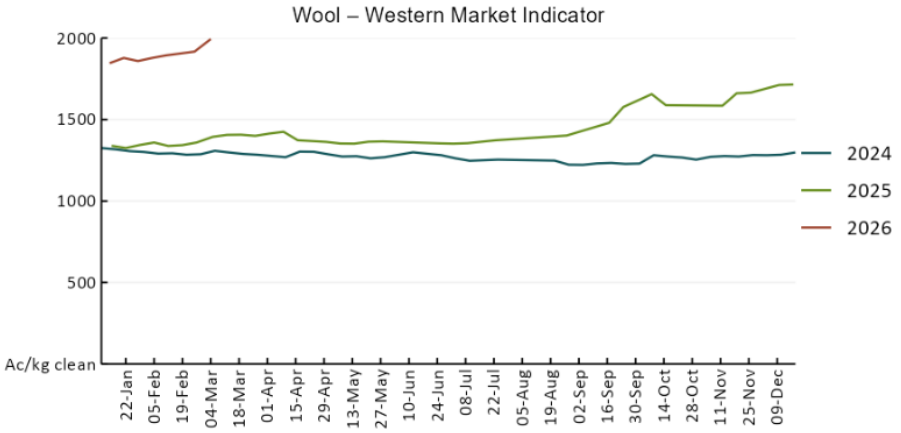
2026


Wool – Western Market Indicator
2000
1500
1000
500
Ac/kg clean
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
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28-Oct
11-Nov
25-Nov
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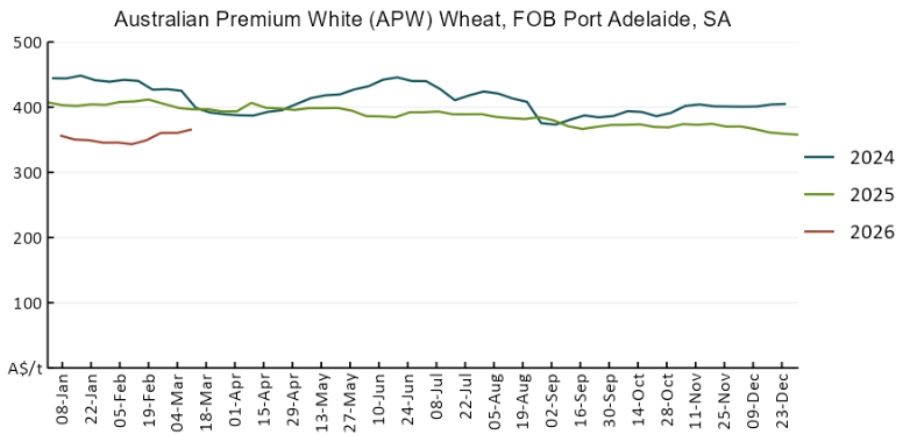
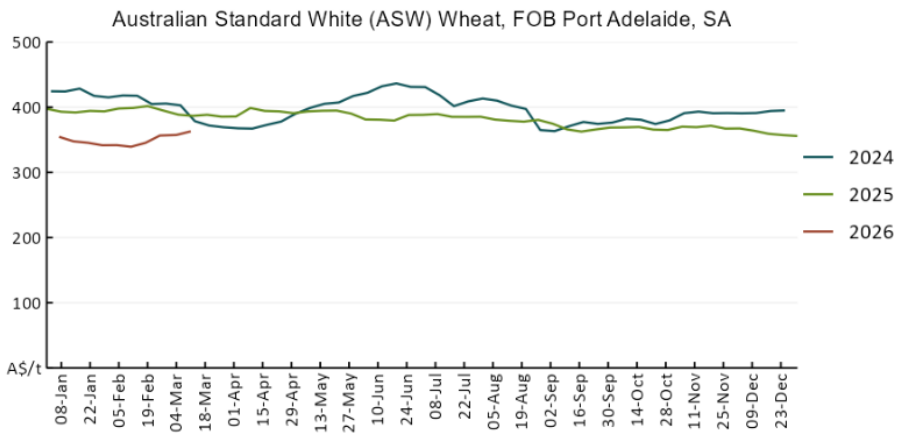
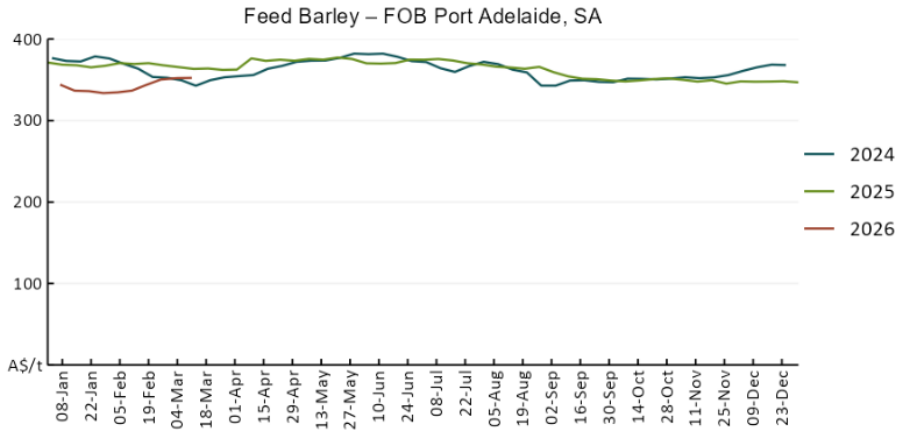
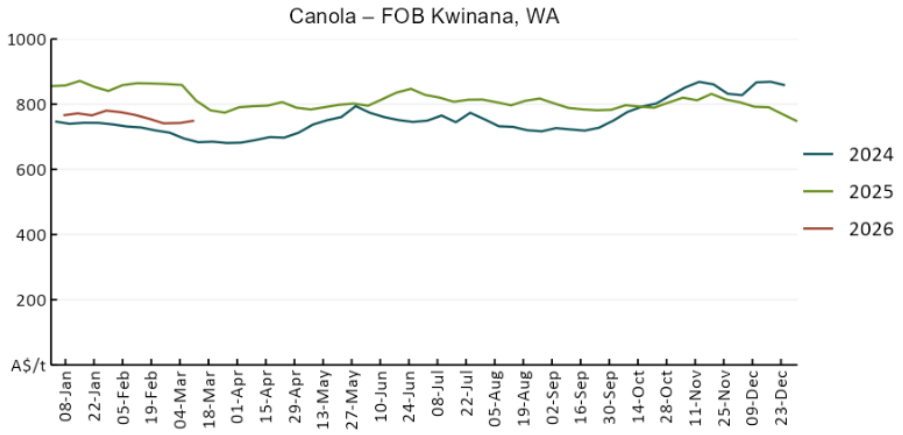
2024
2025
2026

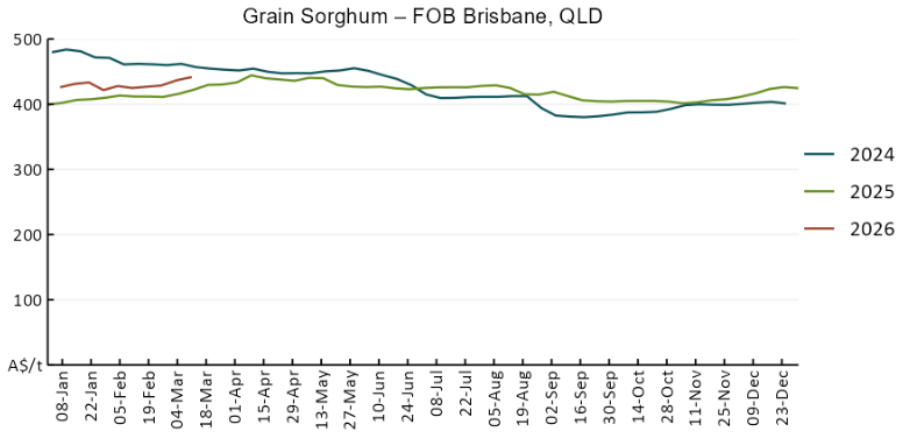
3.2 Selected domestic crop indicator prices










Grain Sorghum – FOB Brisbane, QLD
500
400
300
200
100
A$/t
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
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28-Oct
11-Nov
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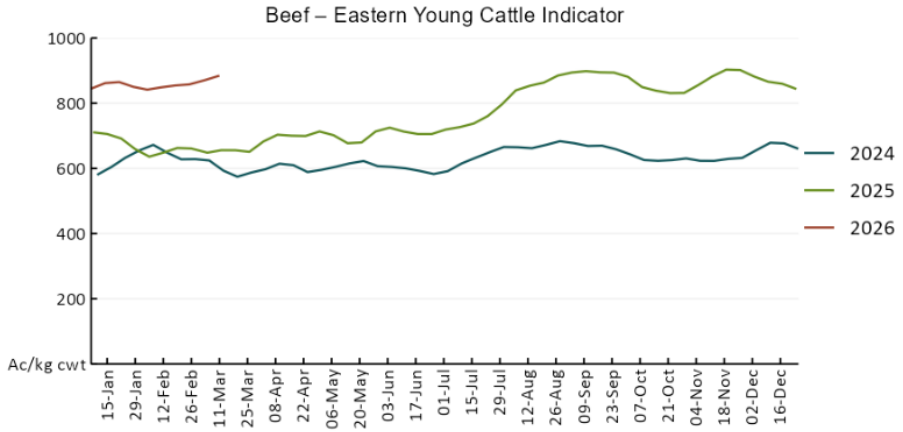
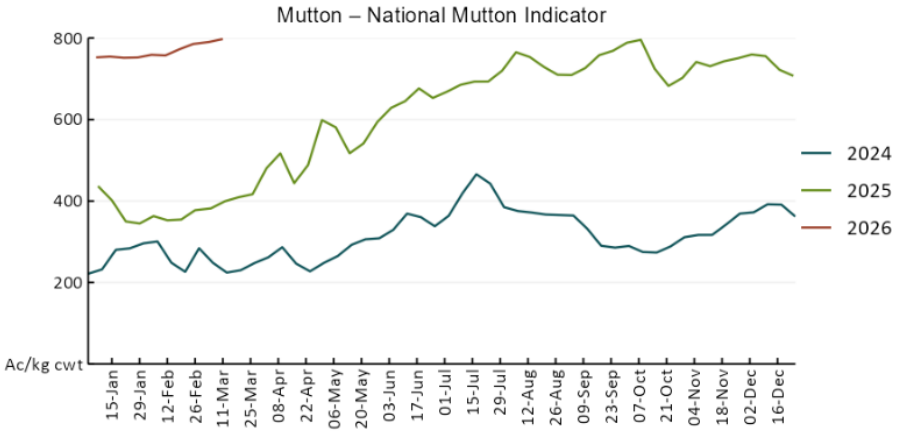
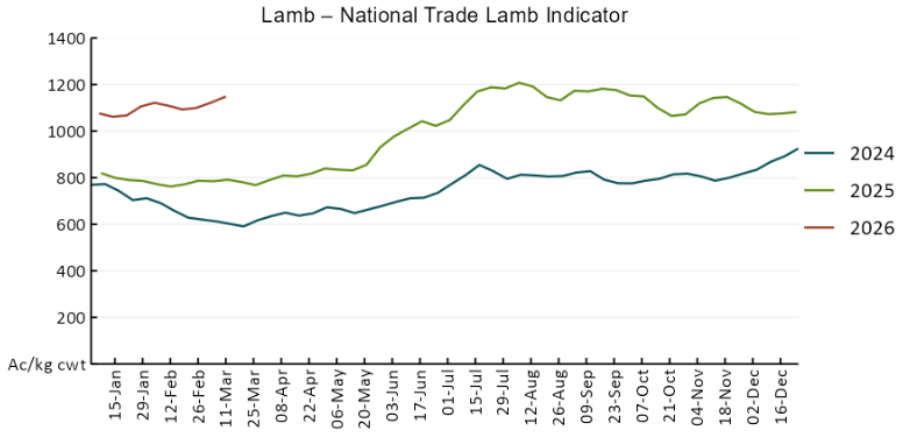
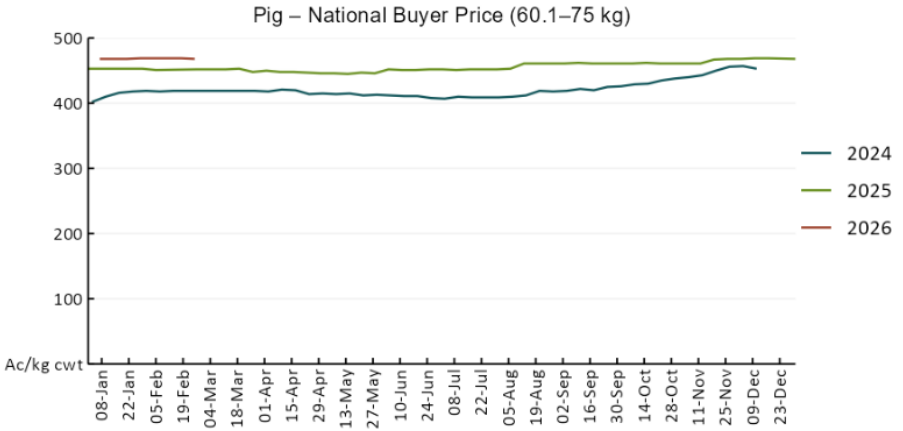
09-Dec
23-Dec
2024
2025
2026

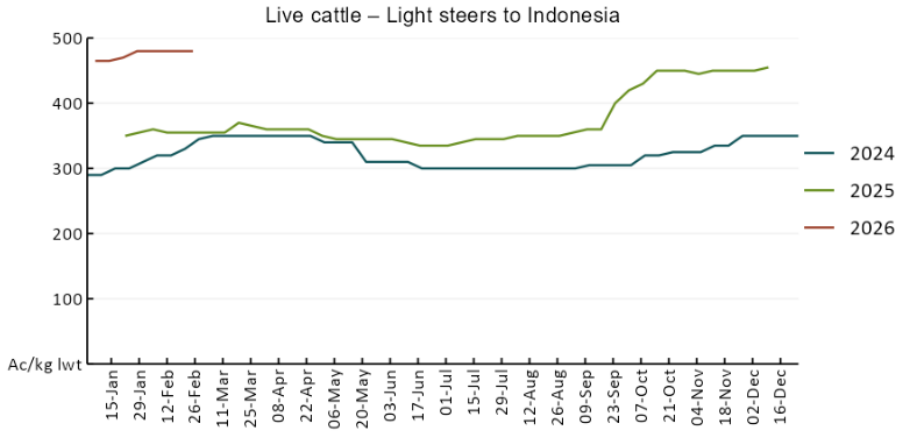
3.3 Selected domestic livestock indicator prices



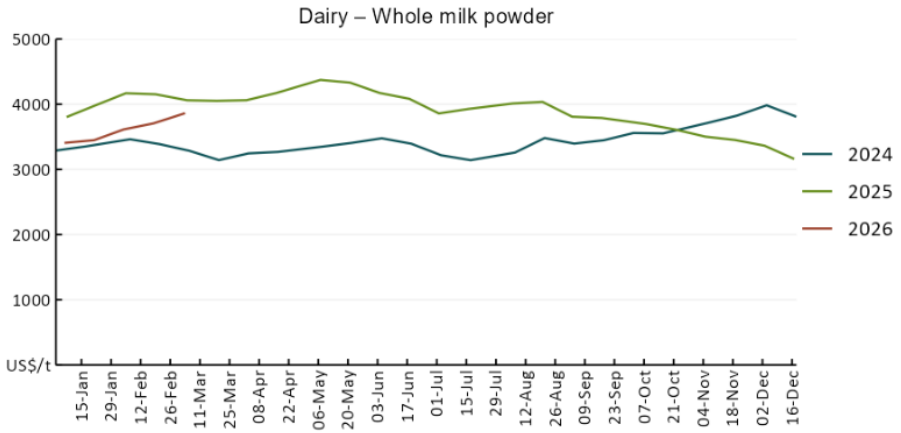


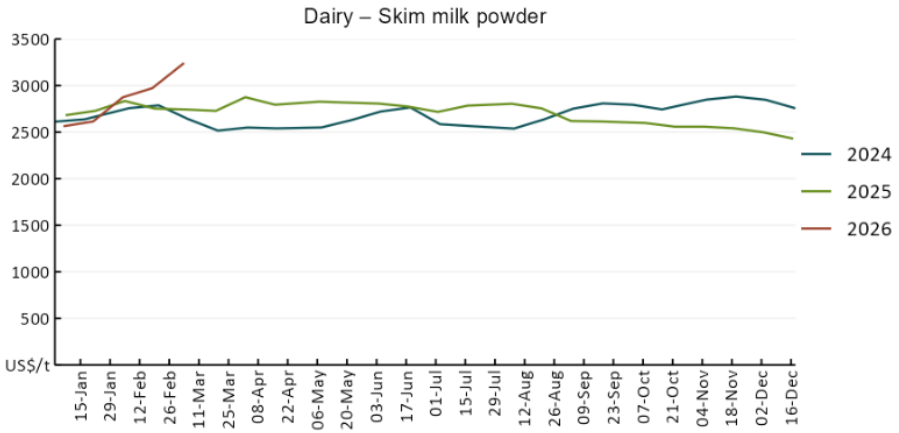


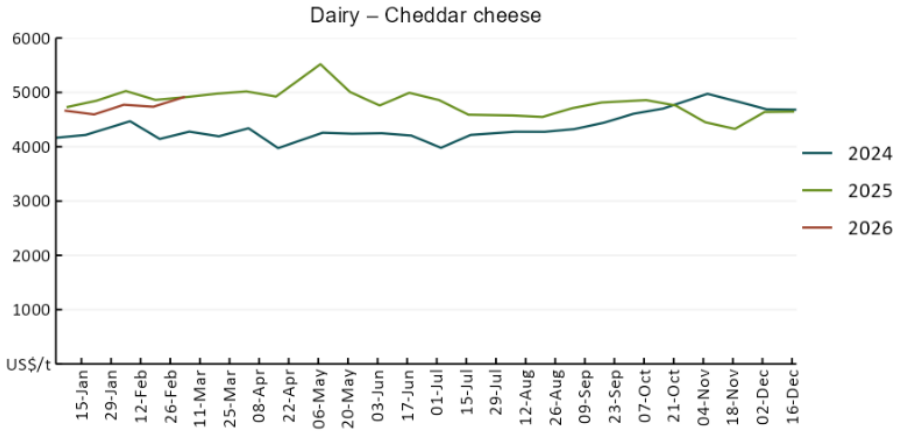


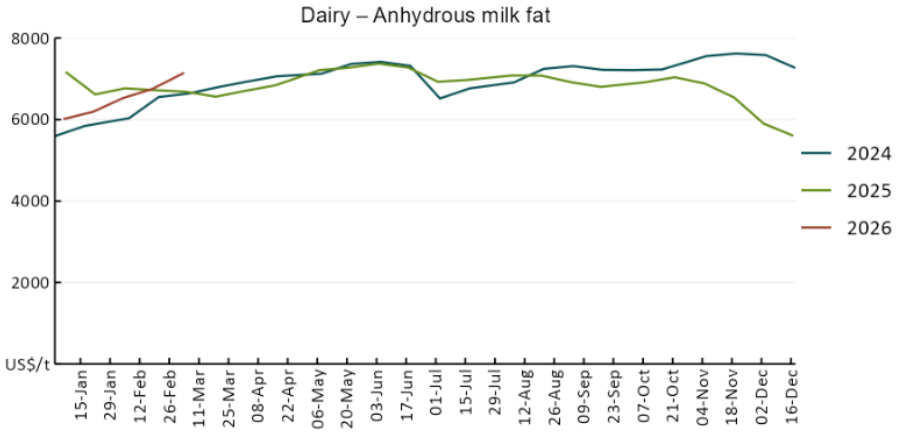

Live cattle – Light steers to Indonesia
500
400
300
200
100
Ac/kg lwt
15-Jan
29-Jan
12-Feb
26-Feb
11-Mar
25-Mar
08-Apr
22-Apr
06-May
20-May
03-Jun
17-Jun
01-Jul
15-Jul
29-Jul
12-Aug
26-Aug
09-Sep
23-Sep
07-Oct
21-Oct
04-Nov
18-Nov
02-Dec
16-Dec
2024
2025
2026

3.4 Global Dairy Trade (GDT) weighted average prices

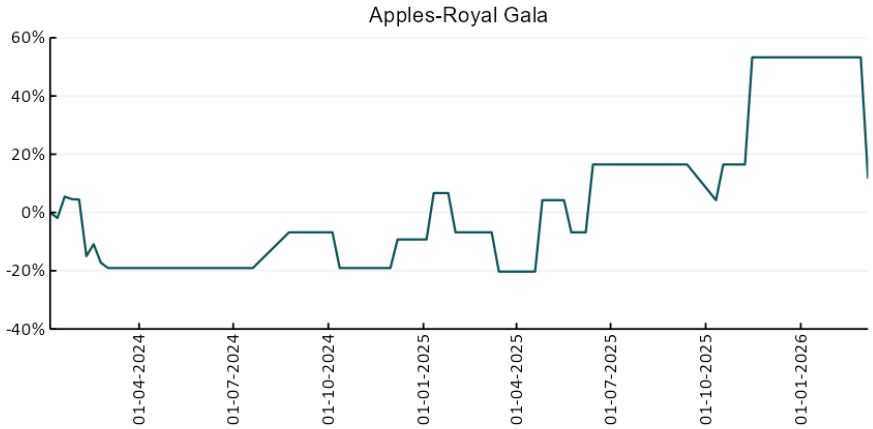


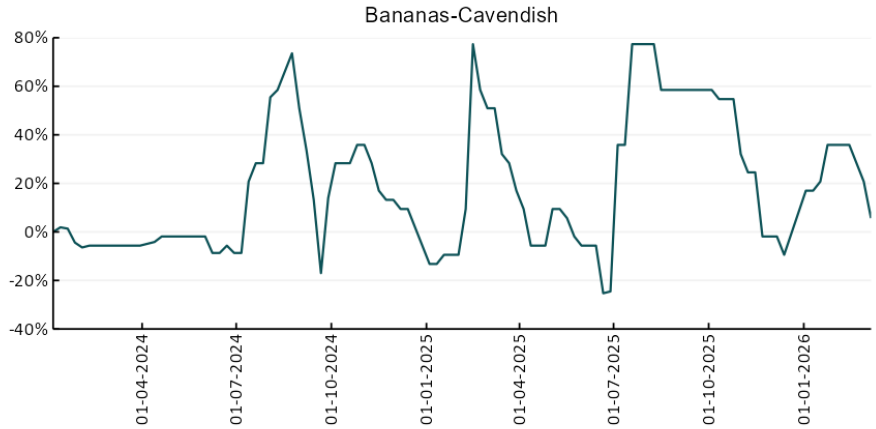


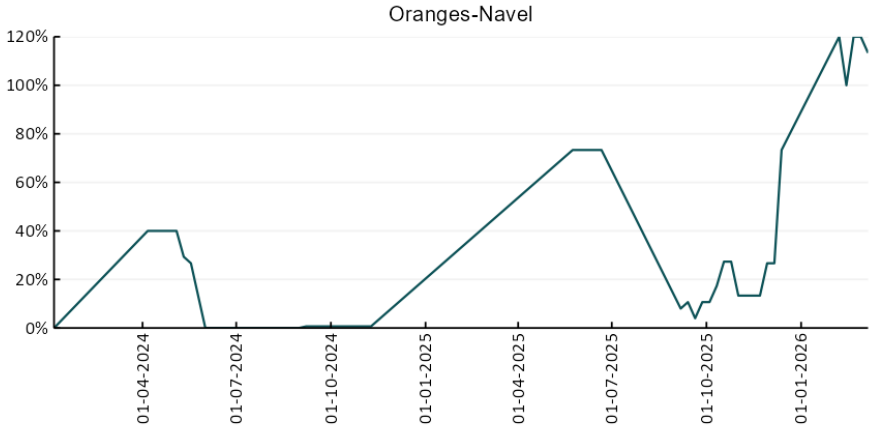


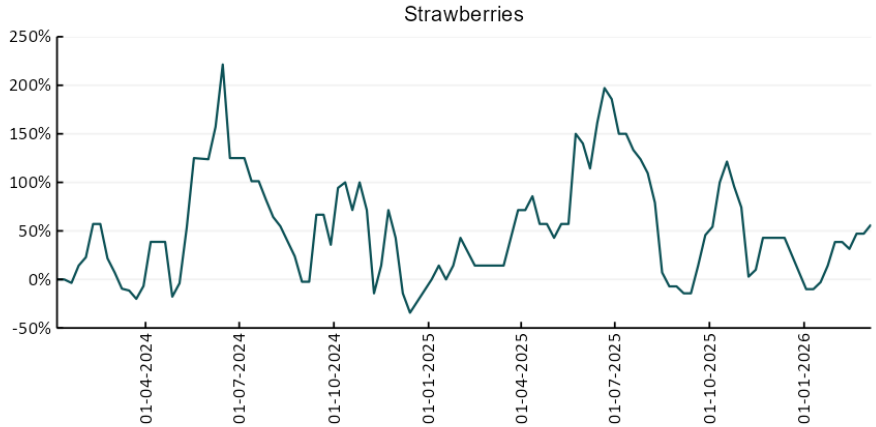


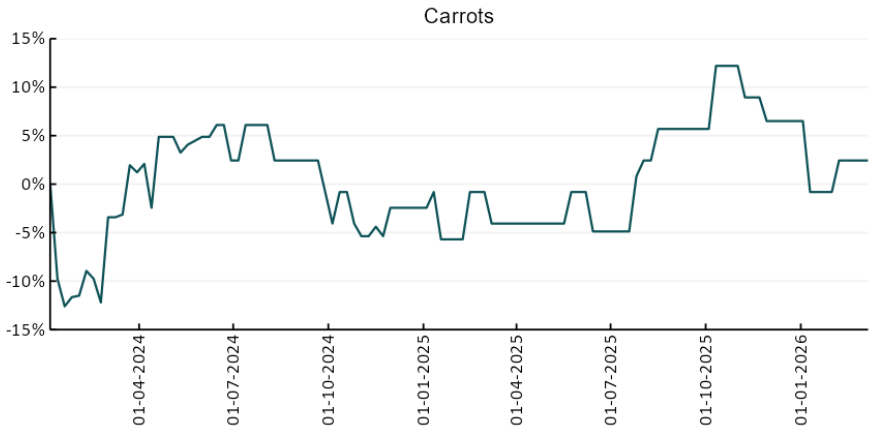
3.5 Selected fruit and vegetable prices

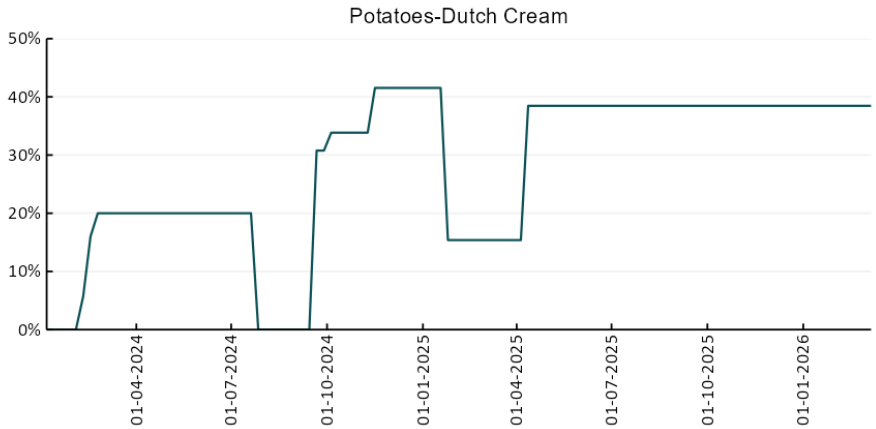


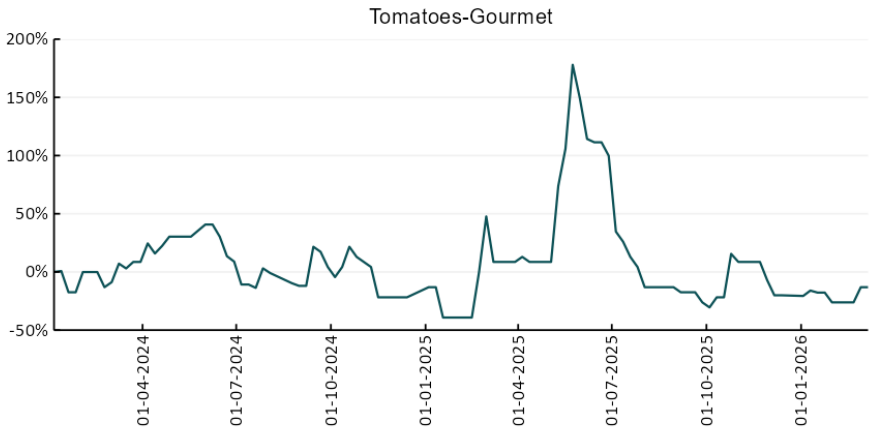


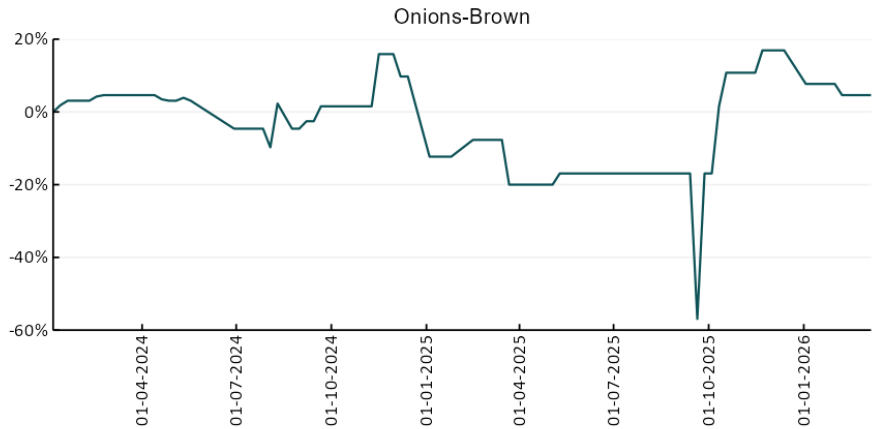




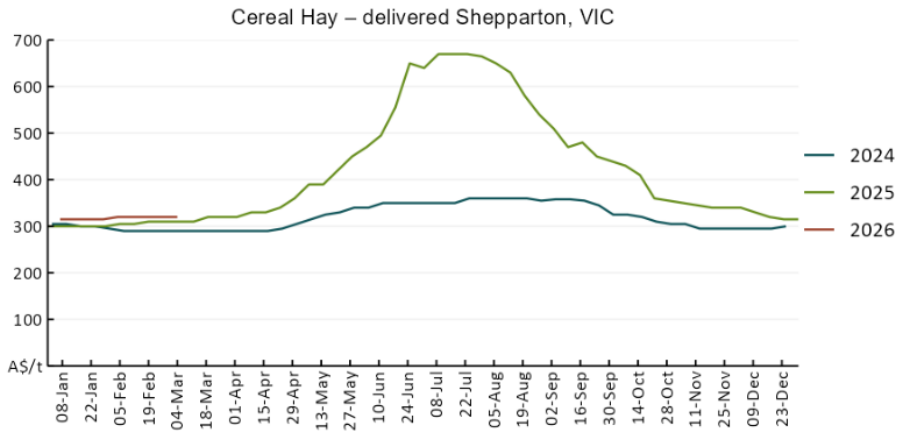

Carrots
15%
10%
5%
0%
-5%
-10%
-15%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026

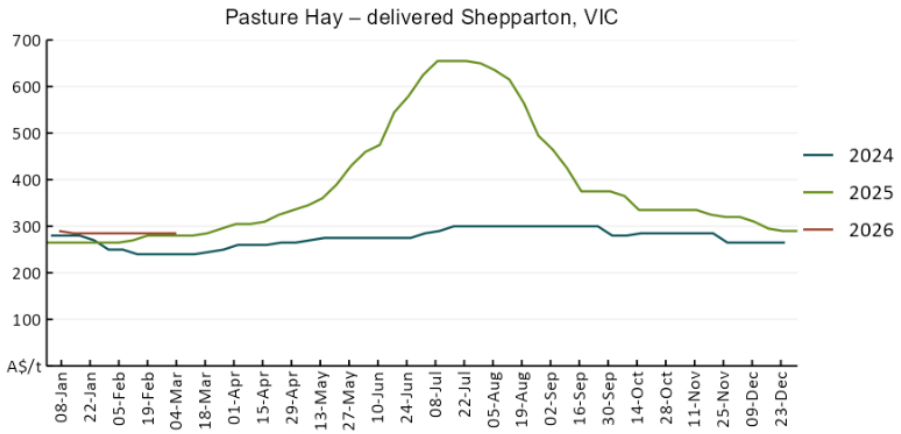

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026

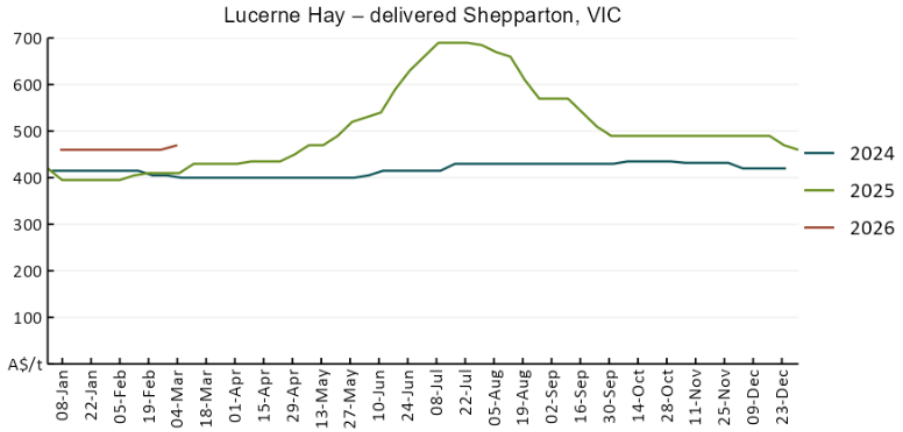

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026


Onions-Brown
20%
0%
-20%
-40%
-60%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026

3.6 Selected domestic fodder indicator prices







4. Data attribution

Climate

Bureau of Meteorology

- Weekly rainfall totals: www.bom.gov.au/climate/maps/rainfall/
- Monthly and last 3-month rainfall percentiles: https://www.bom.gov.au/climate/ahead/outlooks/#moreMaps
- Rainfall forecast: www.bom.gov.au/jsp/watl/rainfall/pme.jsp
- Seasonal outlook: www.bom.gov.au/climate/outlooks/#/overview/summary/
- Climate drivers: http://www.bom.gov.au/climate/enso/
- Soil moisture: https://awo.bom.gov.au/products/historical/soilMoisture-rootZone/

Other

- Pasture growth: www.longpaddock.qld.gov.au/aussiegrass/
- 3-month global outlooks: Environment and Climate Change Canada, NOAA Climate Prediction Center, EUROBRISA CPTEC/INPE, European Centre for Medium-Range Weather Forecasts, Hydrometcenter of Russia, National Climate Center Climate System Diagnosis and Prediction Room (NCC), International Research Institute for Climate and Society
- Global production: https://ipad.fas.usda.gov/ogamaps/cropmapsandcalendars.aspx
- Autumn break: Pook et al., 2009, https://rmets-onlinelibrary-wiley-com.virtual.anu.edu.au/doi/epdf/10.1002/joc.1833

Water

Prices

- Waterflow: https://www.waterflow.io/
- Ruralco: https://www.ruralcowater.com.au/
- Bureau of Meteorology:
- Allocation trade: http://www.bom.gov.au/water/dashboards/#/water-markets/mdb/at
- Storage volumes: http://www.bom.gov.au/water/dashboards/#/water-storages/summary/drainage

Trade constraints:

- Water NSW: https://www.waternsw.com.au/customer-service/ordering-trading-and-pricing/trading/murrumbidgee
- Victorian Water Register: https://www.waterregister.vic.gov.au/TradingRules2019/

Commodities

Fruit and vegetables

- Datafresh: www.freshstate.com.au

Pigs

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

Dairy

- Global Dairy Trade: www.globaldairytrade.info/en/product-results/

World wheat, canola

- International Grains Council
- https://www.igc.int/en/default.aspx
- United States Department of Agriculture

World cotton

- Cotlook: www.cotlook.com/

World sugar

- New York Stock Exchange - Intercontinental Exchange

Wool

- Australian Wool Exchange: www.awex.com.au/

Domestic wheat, barley, sorghum, canola and fodder

- Jumbuk Consulting Pty Ltd: Jumbuk AG | Agriculture Consulting

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

- Meat and Livestock Australia: https://www.mla.com.au/prices-markets/

Australian Agricultural Drought Indicators

About Australian Agricultural Drought Indicators

The Australian Agricultural Drought Indicators (AADI) links weather and agricultural data with a range of scientific and economic models to measure and forecast the effects of climate variability and drought on agricultural outcomes.

On AADI, projected broadacre farm profits are presented as percentile outcomes relative to simulated historical outcomes using the groupings:

Highest	95-100th percentile
Very much above average	85-95th percentile
Above average	65-85th percentile
Average	35-65th percentile
Below average	15-35th percentile
Very much below average	5-15th percentile
Lowest 5%	0-5th percentile

There are two AADI farm profit indicators:

- The AADI farm profit climate and price indicator shows the effect of climate and prices on broadacre farm business profits of current farms compared to the last 33 years.
- The AADI farm profit climate only indicator isolates the effect of climate on profits by holding prices fixed.

Cataloguing data
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