Australian Government
Department of Agriculture, Fisheries and Forestry

ABARES

Weekly Australian Climate, Water and Agricultural Update

No. 10/2026 19 March 2026

Summary of key issues

- In the week ending 18 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.
    - Across cropping regions falls of between 5-50 millimetres were recorded across South Australia, with eastern Western Australia and Victoria observing 5-25 millimetres. These falls are expected to support autumn pasture growth and boost soil moisture levels in the led up to winter crop planting.
- Over the 8-days to 26 March 2026, Tropical Cyclone (TC) Narelle is expected to bring heavy rainfall and destructive winds the far north of Australia, with rainfall also forecast for large areas of south-eastern Australia.
    - Across northern Australia falls of between 25-200 millimetres are forecast, with some areas likely to see up to 400 millimetres. These heavy falls are likely to exacerbate exiting flooding, extend supply chain disruptions and slow recovery efforts.
    - Across cropping regions rainfall of between 5-25 millimetres are expected to be restricted to parts of the south-east and eastern Western Australia. 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.
- Global production conditions in February were generally favourable for maize, rice and soybeans, but more variable for wheat. According to the most recent crop estimate numbers released by the USDA, global production conditions have been slightly more favourable to those used to formulate ABARES 2025–26 forecasts of global grain supplies and world prices in the March 2026 Agricultural Commodities Report. As a result, global grain and oilseed production is likely to increase beyond the numbers in the March forecast.
- Water storage levels in the Murray-Darling Basin (MDB) decreased by 39 gigalitres (GL) between 12 March 2026 and 19 March 2026. The current volume of water held in storages is 10,550 GL, equivalent to 47% of total storage capacity. This is 15% or 1,859 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 decreased from $489/ML on 12 March 2026 to $463/ML on 19 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

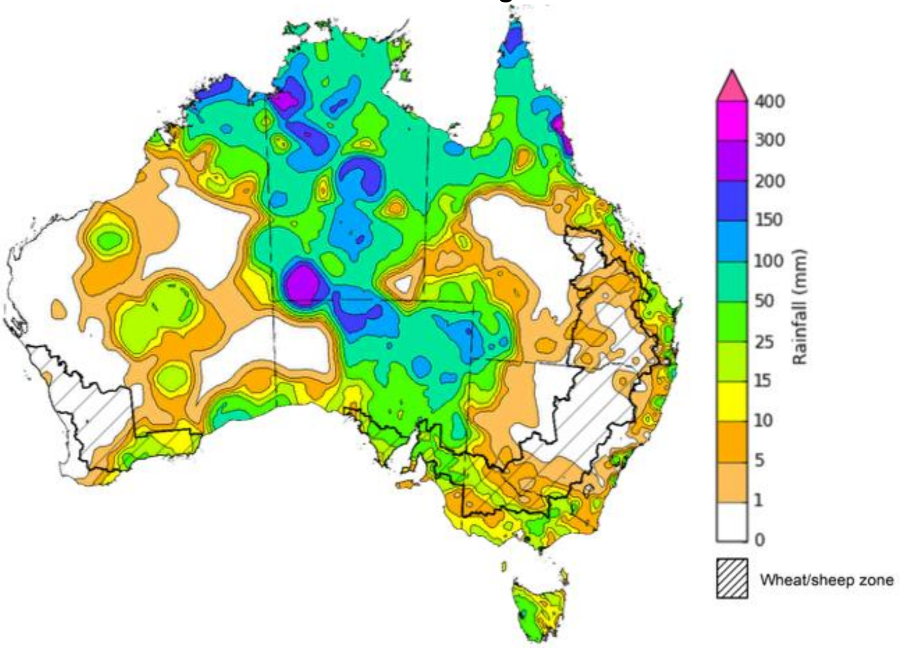
In the week ending 18 March 2026, low-pressure troughs and south easterlies brought heavy rainfall to the northern, southern, and central Australia, while some eastern and western areas remained largely dry.

- Many northern regions continue to experience high rainfall totals, with falls of 50-200 millimetres across much of the northern tropics, and isolated areas seeing falls of up to 300 millimetres. Similarly, much of northern South Australia saw falls of 50-200 millimetres
  - Severe weather and flood warnings remain in place throughout much of Queensland, and parts of the Northern Territory, South Australia and New South Wales. Disruptions to supply chains are expected to persist, including road closures and damage to railway infrastructure.
- Southern and eastern coastal regions, including southern Western Australia, South Australia, Victoria, Tasmania, and far-east New South Wales and Queensland saw 5-50 millimetres of rainfall over the period.
- Much of the remainder of Western Australia, Queensland, and New South Wales remained largely dry.

Across cropping regions, rainfall was mixed, with limited rainfall in the far west and eastern regions:

- Most cropping regions of Queensland, New South Wales and of west of Western Australia saw little to no rainfall.
  - These mainly dry conditions across Queensland and northern New South Wales are expected to support the harvest of late summer crops.
- Eastern Western Australia and South Australia saw 5-50 millimetres of rainfall, while Victoria observed 5-25 millimetres.
  - These falls are expected to support autumn pasture growth and boost soil moisture levels in the led up to winter crop planting.

Rainfall for the week ending 18 March 2026



 Issued: 18/3/2026

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

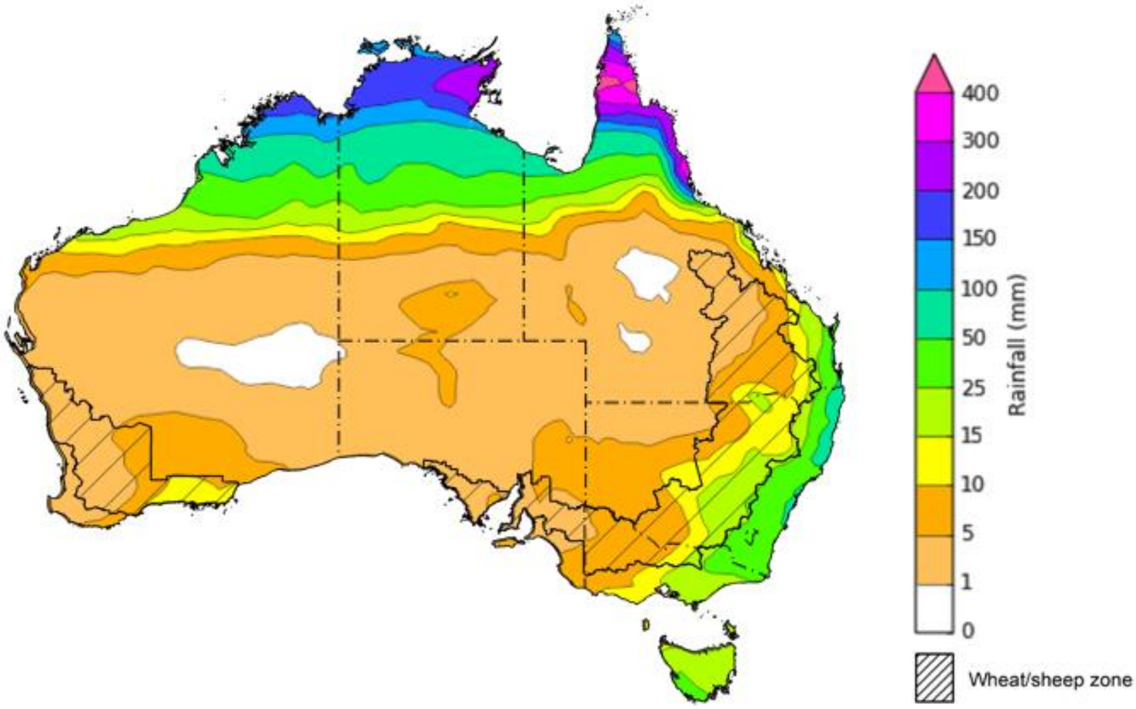
Over the 8 days to 26 March 2026, **Tropical Cyclone (TC) Narelle** is expected to bring heavy rainfall and destructive winds the far north of Australia:

- Falls of between 25-200 millimetres are forecast for large parts of tropical northern Australia, with parts of northern Queensland and the Northern Territory likely to see up to 400 millimetres.
  - These falls and extreme winds are likely to exacerbate exiting flooding, extend supply chain disruptions and slow recovery efforts.
- The far southeast of Queensland and much of eastern New South Wales are forecast to see falls of 10-50 millimetres, with north-eastern areas of New South Wales to see up to 100 millimetres. Much of eastern Victoria and Tasmania is likely to see 25-50 millimetres of rainfall over the period.
- Remaining central and southern areas are likely to see little to no rainfall.

Rainfall totals across cropping regions over the coming week are forecast to be low, with exceptions in parts of the east and west:

- Low rainfall totals (5-15 millimetres) are forecast for southern Queensland, eastern Western Australia, and much of Victoria, while South Australia is like to see 1-10 millimetres.
- Higher falls are forecast for much of eastern New South Wales, and parts of eastern Victoria (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 19 March to 26 March 2026



 Issued 19/3/2026

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. February precipitation percentiles and current production conditions

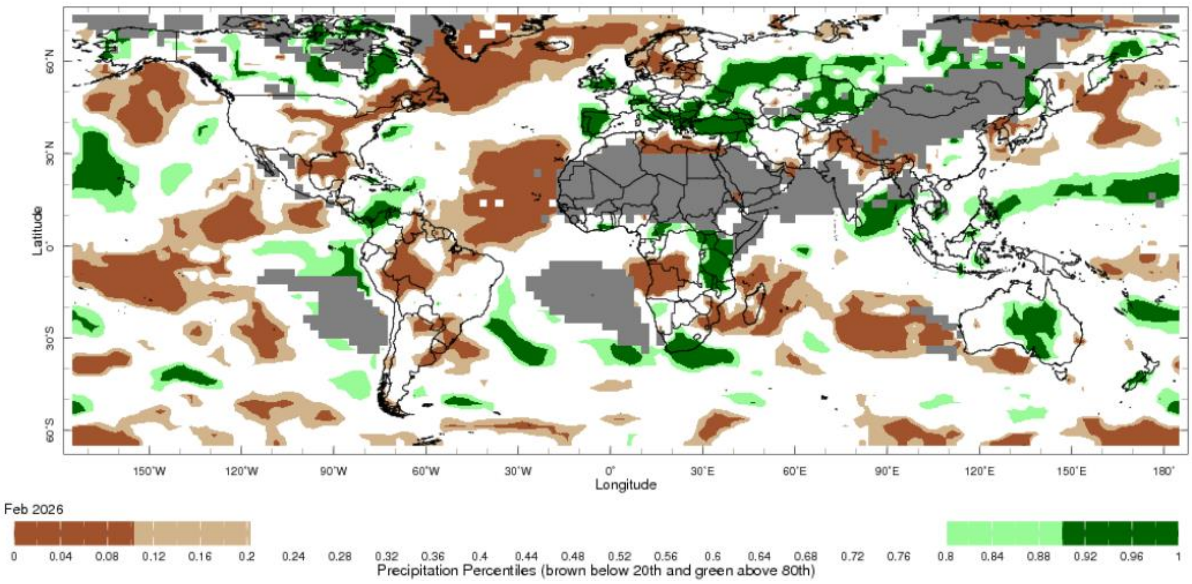
Crop production is affected by long-term trends in average rainfall and temperature, interannual climate variability, shocks during specific growth stages, and extreme weather events. Some crops are more tolerant than others to certain types of stresses, and at each growth stage, different types of stresses affect crop species in different ways.

Precipitation anomalies and outlooks presented below indicate the current and expected future production conditions for major grain and oilseed producing countries (responsible for over 80% of global crop production). This is an important input to assessing the global grain supply outlook.

Precipitation in February 2026 was variable across the world’s major grain- and oilseed-producing regions:

- In the **northern hemisphere**, precipitation was above average in much of central and western Europe - with exceptions in northern regions – and the Black Sea Region. Below average precipitation occurred across large areas of the eastern United States, northern Europe, and parts of northern India. Precipitation was generally average across the remaining major northern hemisphere grain- and oilseed-producing regions.
- In the **southern hemisphere**, precipitation was below average across much northern and southern Brazil, eastern Argentina, and isolated parts of Australia. Precipitation was above average across parts of southern New Zealand, South Africa, and central Australia. Precipitation was generally average across the remaining major southern hemisphere grain- and oilseed-producing regions.

Global precipitation percentiles, February 2026

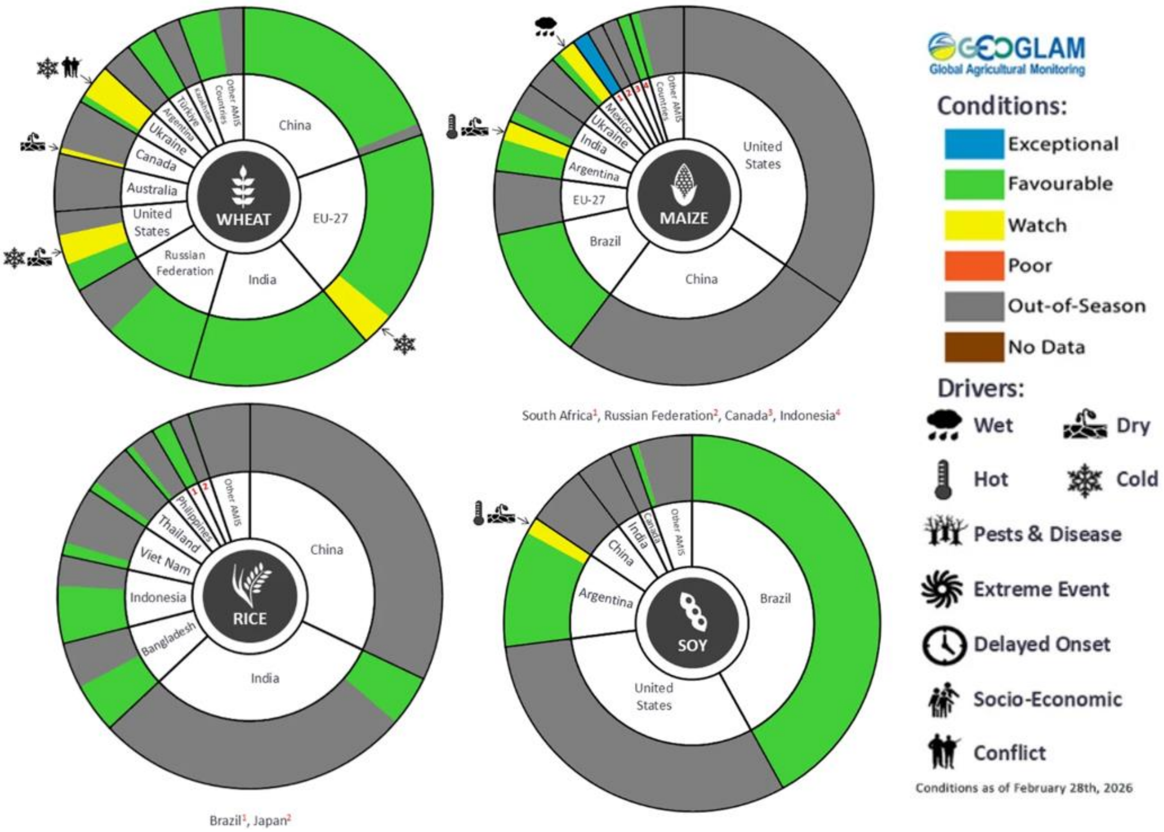


Note: The world precipitation percentiles indicate a ranking of precipitation for February, with the driest (0th percentile) being 0 on the scale and the wettest (100th percentile) being 1 on the scale. Percentiles are based on precipitation estimates from the NOAA Climate Prediction Center’s Climate Anomaly Monitoring System Outgoing Precipitation Index dataset. Precipitation estimates for February are compared with rainfall recorded for that period during the 1981 to 2010 base period.
Source: International Research Institute for Climate and Society

As of 28 February 2026, global production conditions were generally favourable for maize, rice and soybeans, but more variable for wheat:

- **Wheat –** In the **northern hemisphere**, crops for harvest in 2026–27 are in winter dormancy, with isolated areas in North America, Ukraine and Europe at risk of winterkill with lower than typical temperatures and dry conditions.
- **Maize –** In the **southern hemisphere**, conditions have been largely favourable for the harvest across much of South America, however there are some areas of production concerns in Argentina due to recent hot and dry conditions. In Indonesia, harvesting of early sown crops is progressing. In India development of the *Rabi* crop is continuing under favourable conditions.
- **Rice –** Global conditions remain broadly favourable for major rice production regions.
- **Soybeans –** The harvest in Brazil is continuing under favourable conditions, while weather conditions in Argentina are supporting crop development.

Crop conditions, AMIS countries, 28 February 2026



AMIS Agricultural Market Information System.
Source: AMIS

The global climate outlook for April 2026 to June 2026 indicates that mixed rainfall conditions are expected for the world's major grain-producing and oilseed-producing regions. Outlooks and potential production impacts for major grain- and oilseed-producing countries are presented in the following table.

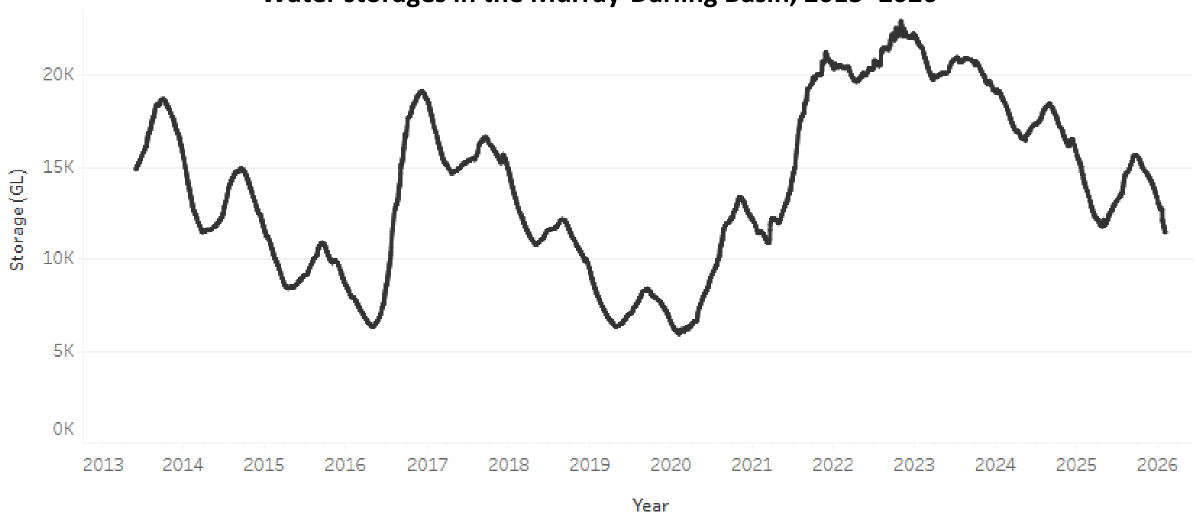
Rainfall outlook and potential impact on the future state of production conditions, April 2026 - June 2026

Region	Rainfall outlook	Potential impact on production
Argentina	Above average rainfall is likely across much of Argentina, including northern, central, and southern areas.	Above average rainfall is likely to be sufficient to support the development of sorghum, rice, millet, and the planting of wheat in May 2026.
Black Sea Region	Above average rainfall is expected across parts of northern and southern Ukraine, as well as the southeast of the Russian Federation.	Above average rainfall is likely to support the heading and grain development of wheat and canola in Ukraine, Türkiye, and the Russian Federation.
Brazil	Rainfall outcomes across Brazil are expected to be broadly above average in central and western regions, with exceptions in the far south which is expected to see below average falls.	Above average rainfall across western and central western Brazil is likely to support the development of cotton and corn, and the harvesting of soybeans. Below average rainfall in the south is likely to hinder the development and harvesting of rice, sorghum, millet, sunflower, soybeans, cotton, nuts and corn, and the planting of wheat in May 2024.
Canada	Precipitation across Canada is expected to be mixed, with broadly average conditions and areas of both below and above average precipitation in southern regions.	Average precipitation is likely to support winter wheat development as it leaves dormancy, and facilitate the planting of spring wheat, canola, corn and soybeans over the coming months.
China	Average rainfall is expected across of China, with scattered areas of above average rainfall in inland regions.	Average to above average rainfall across much China is likely to support the development of winter wheat and canola and the planting and development of early rice, single rice, cotton and spring wheat.
European Union	Average precipitation is more likely for much of the European Union, with parts of Germany, Poland and isolated areas of southern Europe to see below average falls.	Average precipitation across much of the European Union is likely to support the heading of wheat in April, and the flowering of cotton and corn.
South Asia (India)	Below average rainfall is expected across parts of southern India, while above average rainfall is expected in isolated northern areas.	Anticipated rainfall is likely to support the harvesting of wheat and canola, as well as the planting of spring crops.
Southeast Asia (SEA)	Below average rainfall is likely across much of Southeast Asia.	Below average rainfall in SEA is likely to support the planting of crops, but impede development outcomes.
The United States	Below average to average rainfall is likely for much of the United States.	Below average to average rainfall conditions expected across southern US is likely to reduce soil moisture before the heading of winter wheat, but support planting of corn and soybeans in May.

1.4. Water markets – current week

Water storage levels in the Murray-Darling Basin (MDB) decreased by 39 gigalitres (GL) between 12 March 2026 and 19 March 2026. The current volume of water held in storages is 10,550 GL, equivalent to 47% of total storage capacity. This is 15% or 1,859 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 decreased from $489/ML on 12 March 2026 to $463/ML on 19 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	330
NSW Murrumbidgee	490
Vic Greater Goulburn	393
Vic Murray Below	463

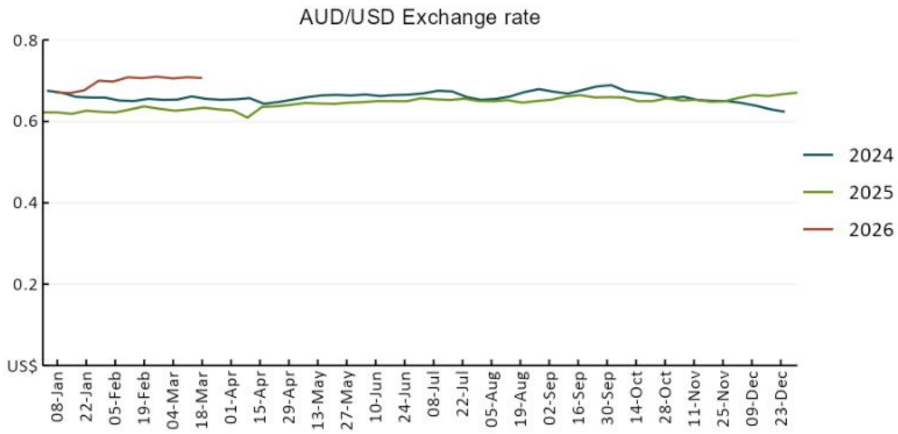
Note: The water allocation prices shown are volume weighted average prices based on the last 10 trades. Price data is sourced from Waterflow and current as at 22 January 2026.

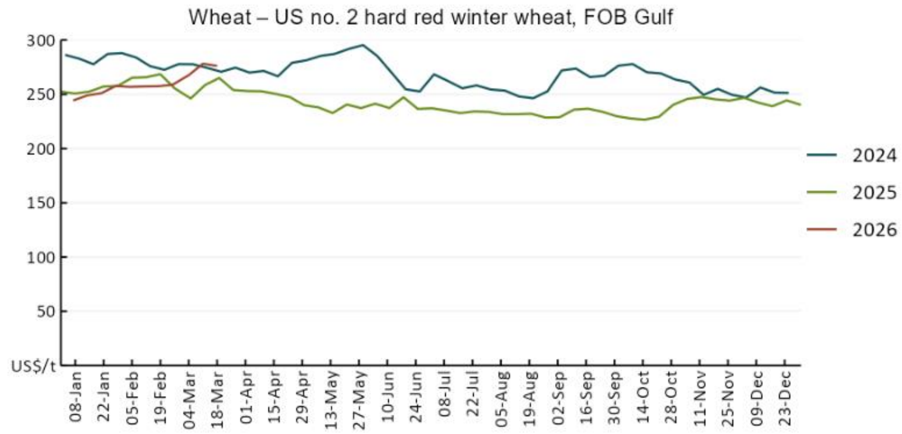
To access the full, interactive, weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit https://www.agriculture.gov.au/abares/products/weekly_update/weekly-update-260319

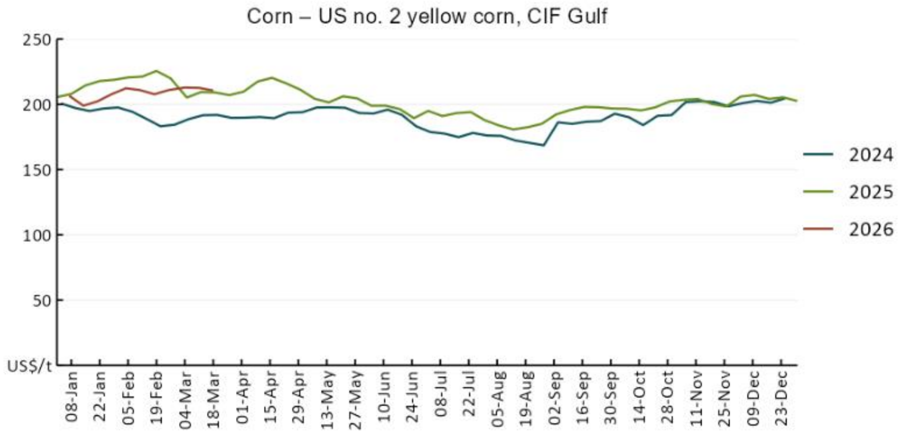
2. Commodities

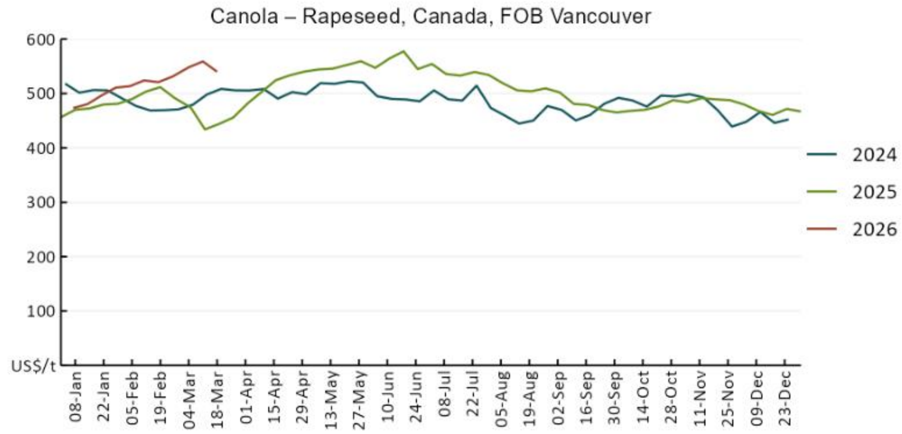
Indicator	Week average	Unit	Latest Price	Previous Week	Weekly change	Price 12 months ago	Annual change
Selected world indicator prices							
AUD/USD Exchange rate	18-Mar	A$/US$	0.71	0.71	0%	0.63	12%
Wheat – US no. 2 hard red winter wheat, FOB Gulf	18-Mar	US$/t	276	278	-1%	256	8%
Corn – US no. 2 yellow corn, FOB Gulf	18-Mar	US$/t	211	213	-1%	208	1%
Canola – Rapeseed, Canada, FOB Vancouver	18-Mar	US$/t	540	559	-3%	452	19%
Cotton – Cotlook A Index	18-Mar	USc/lb	78.2	75.4	4%	77.8	1%
Sugar – Intercontinental Exchange, nearby futures, no.11 contract	18-Mar	USc/lb	14.3	14.4	-1%	19.1	-25%
Wool – Eastern Market Indicator	18-Mar	Ac/kg clean	1,751	1,783	-2%	1,241	41%
Wool – Western Market Indicator	18-Mar	Ac/kg clean	1,922	1,991	-3%	1,402	37%
Selected Australian grain export prices							
Australian Premium White (APW) Wheat, FOB Port Adelaide, SA	18-Mar	A$/t	368	367	0%	396	-7%
Australian Standard White (ASW) Wheat, FOB Port Adelaide, SA	18-Mar	A$/t	365	364	0%	387	-6%
Feed Barley – FOB Port Adelaide, SA	18-Mar	A$/t	355	352	1%	364	-2%
Canola – FOB Kwinana, WA	18-Mar	A$/t	749	749	0%	806	-7%
Grain Sorghum – FOB Brisbane, QLD	18-Mar	A$/t	442	443	0%	425	4%
Selected domestic livestock indicator prices							
Beef – Eastern Young Cattle Indicator	18-Mar	Ac/kg cwt	889	888	0%	653	36%
Mutton – Mutton indicator (18–24 kg fat score 2–3), VIC	18-Mar	Ac/kg cwt	798	799	0%	402	99%
Lamb – National Trade Lamb Indicator	18-Mar	Ac/kg cwt	1,160	1,153	1%	782	48%
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	18-Mar	US$/t	3,709	3,863	-4%	4,057	-9%
Dairy – Skim milk powder	18-Mar	US$/t	3,409	3,243	5%	2,737	25%
Dairy – Cheddar cheese	18-Mar	US$/t	4,925	4,920	0%	4,946	0%
Dairy – Anhydrous milk fat	18-Mar	US$/t	7,602	7,147	6%	6,621	15%

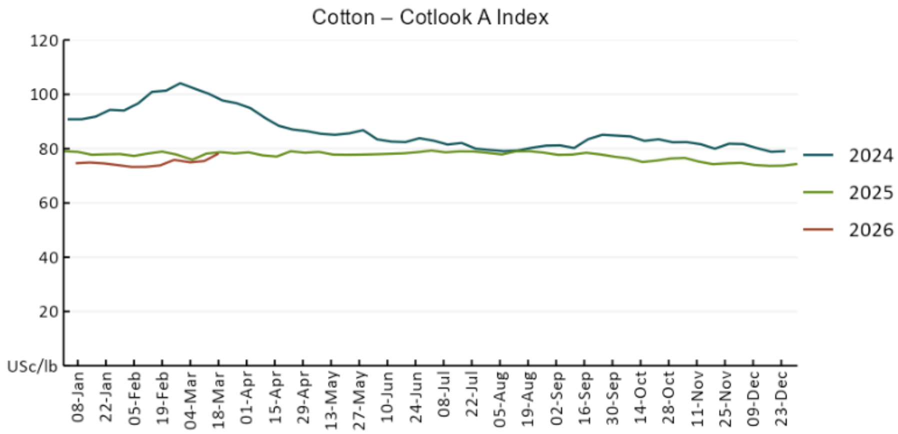
2.1. Selected world indicator prices

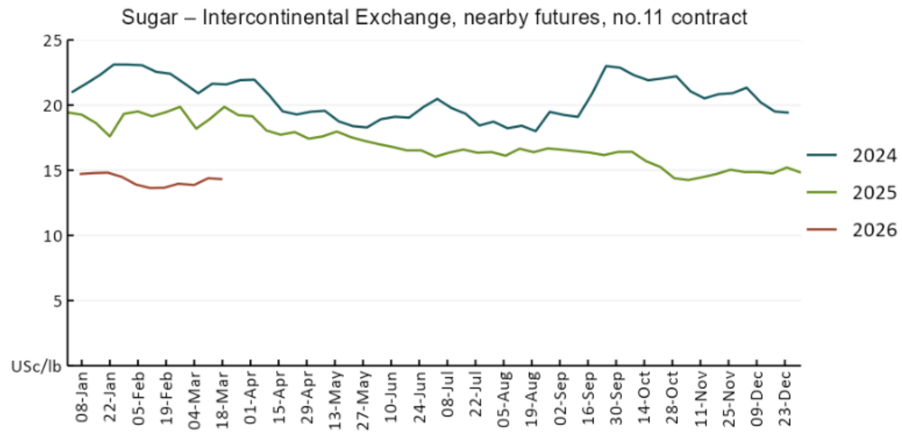


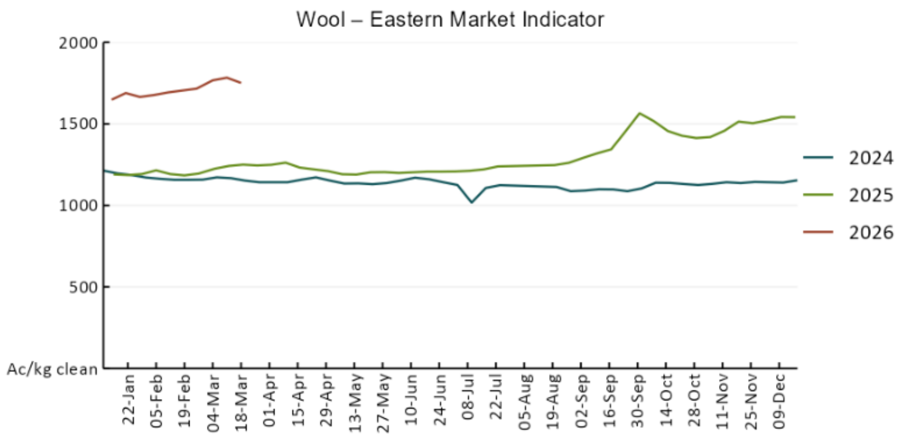


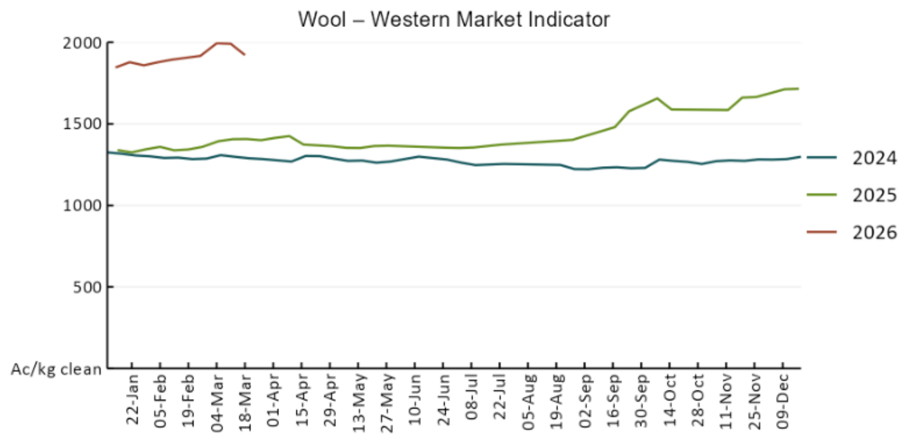




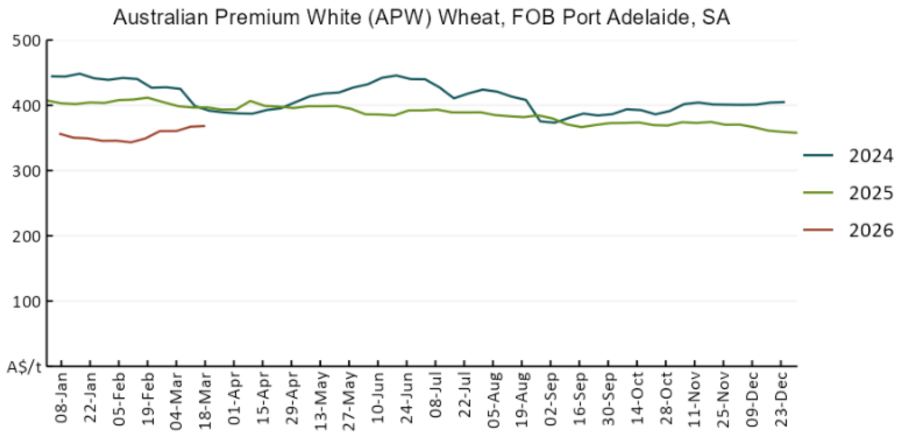

Cotton – Cotlook A Index
USc/lb
2024
2025
2026

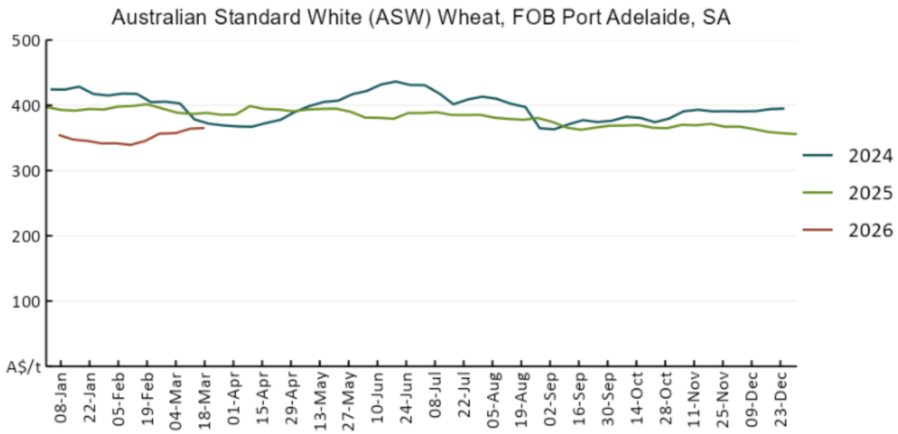

Sugar – Intercontinental Exchange, nearby futures, no.11 contract
USc/lb
2024
2025
2026

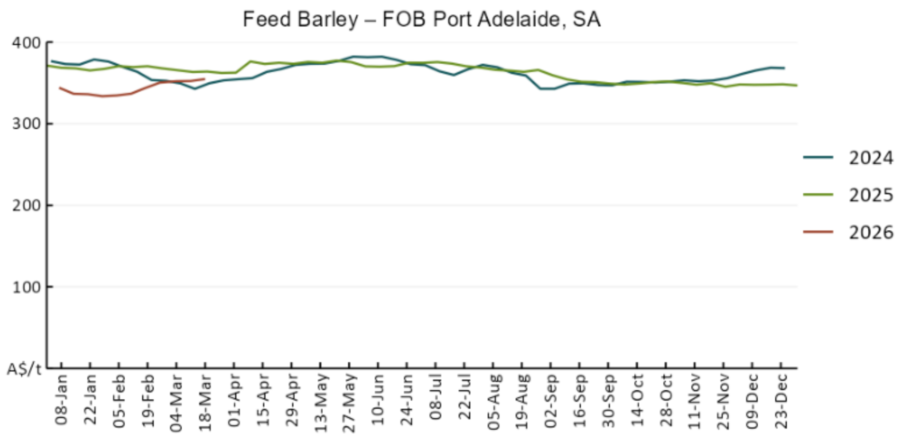

Wool – Eastern Market Indicator
Ac/kg clean
2024
2025
2026

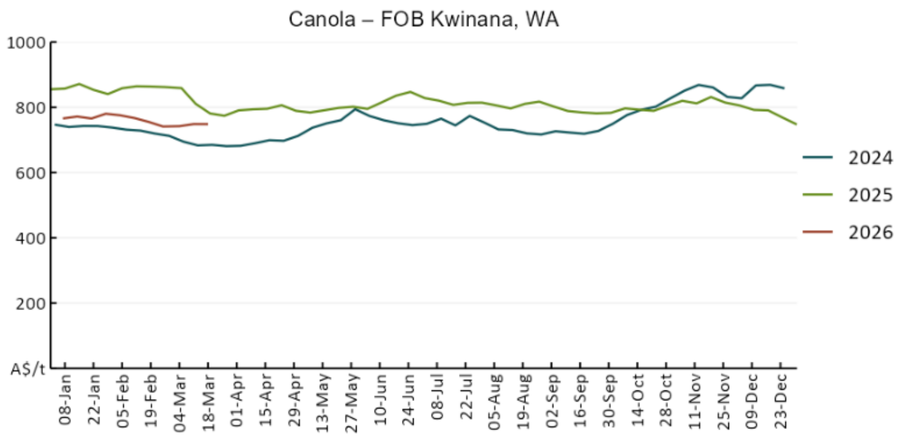

Wool – Western Market Indicator
Ac/kg clean
2024
2025
2026

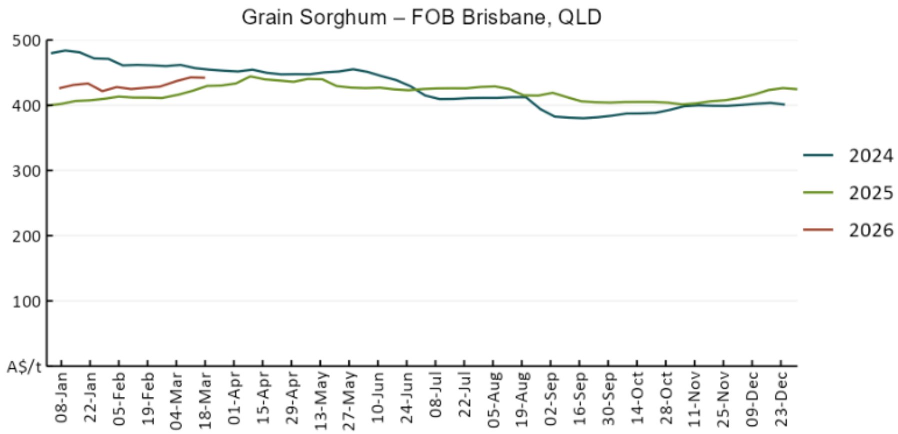
3.2 Selected domestic crop indicator prices



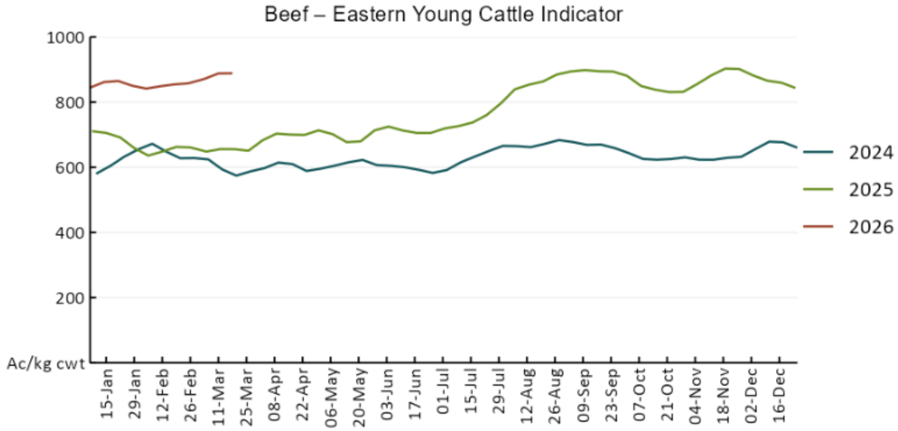


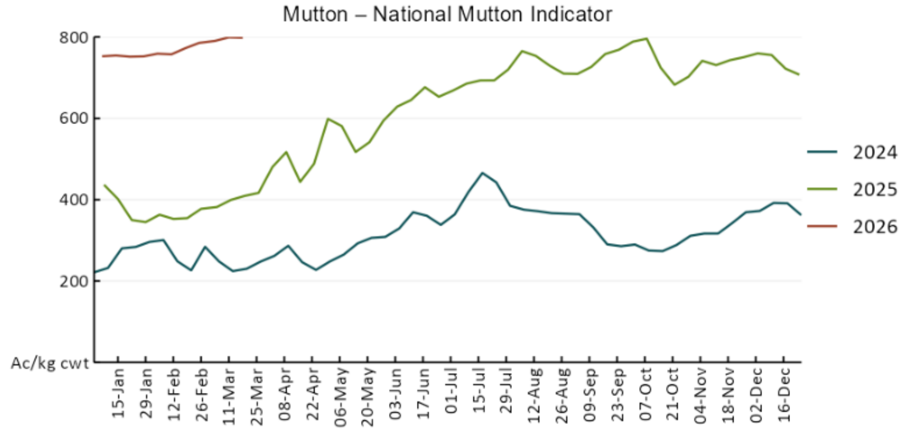


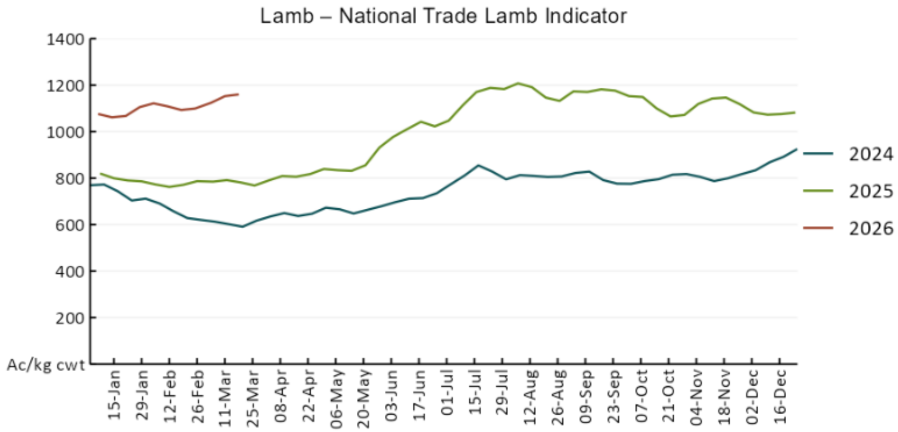


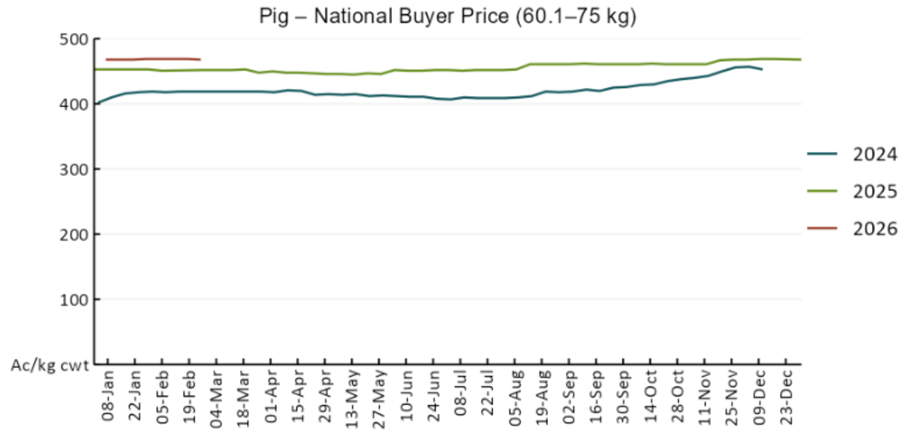

Grain Sorghum – FOB Brisbane, QLD
500
400
300
200
100
A$/t
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026

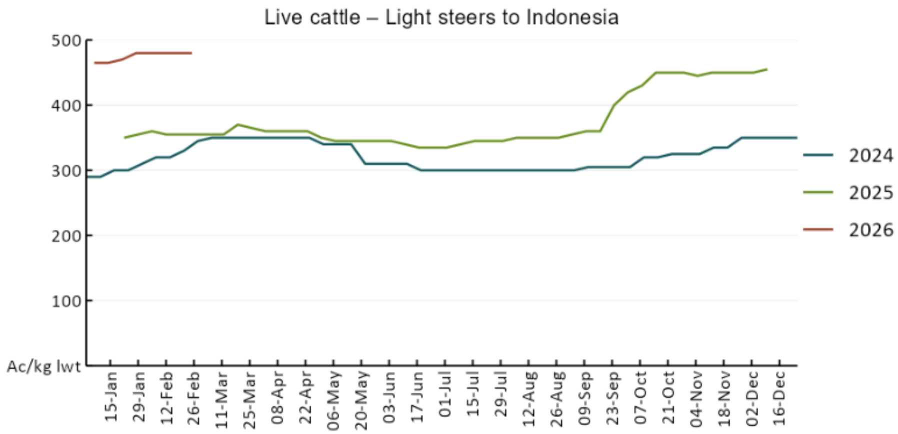
3.3 Selected domestic livestock indicator prices



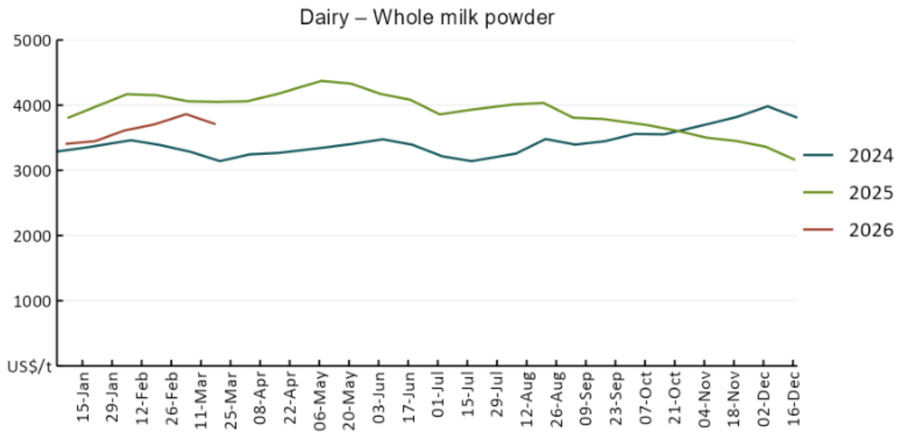


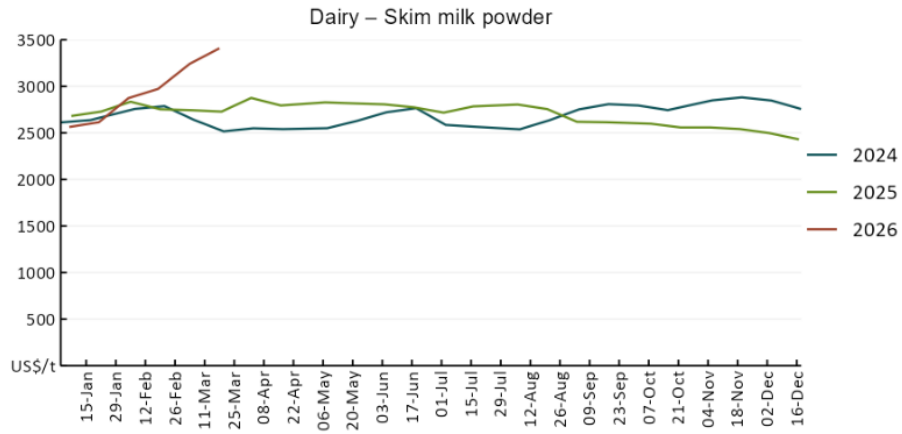


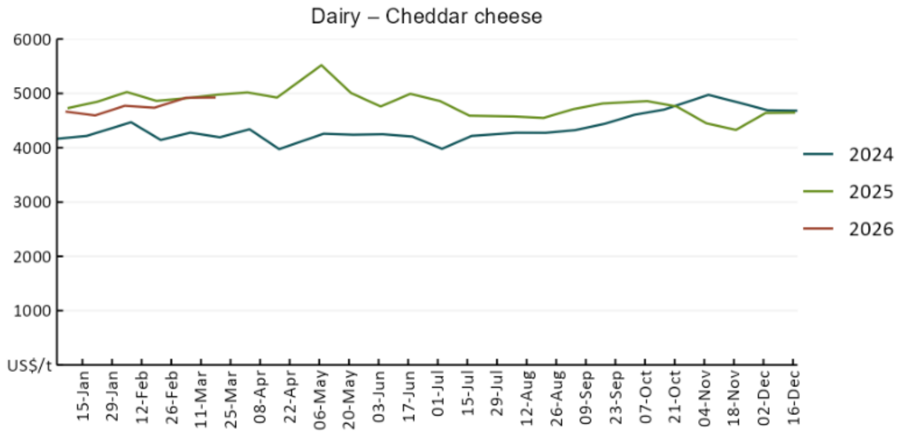


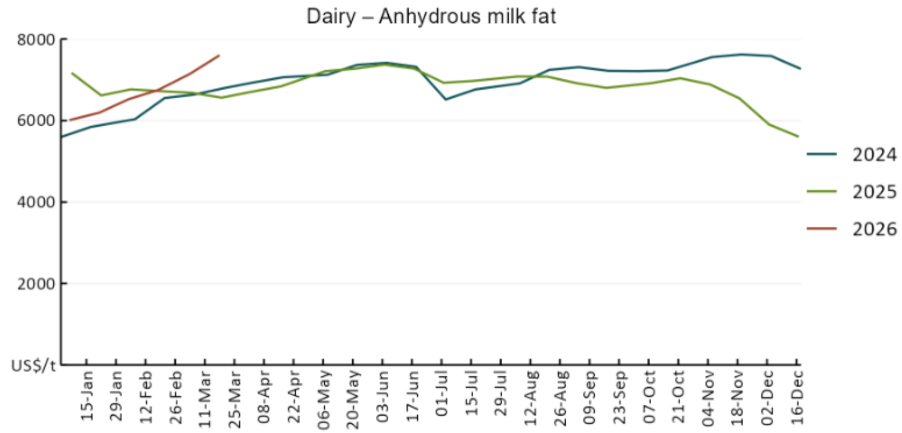

Live cattle – Light steers to Indonesia
500
400
300
200
100
Ac/kg lwt
15-Jan
29-Jan
12-Feb
26-Feb
11-Mar
25-Mar
08-Apr
22-Apr
06-May
20-May
03-Jun
17-Jun
01-Jul
15-Jul
29-Jul
12-Aug
26-Aug
09-Sep
23-Sep
07-Oct
21-Oct
04-Nov
18-Nov
02-Dec
16-Dec
2024
2025
2026

3.4 Global Dairy Trade (GDT) weighted average prices

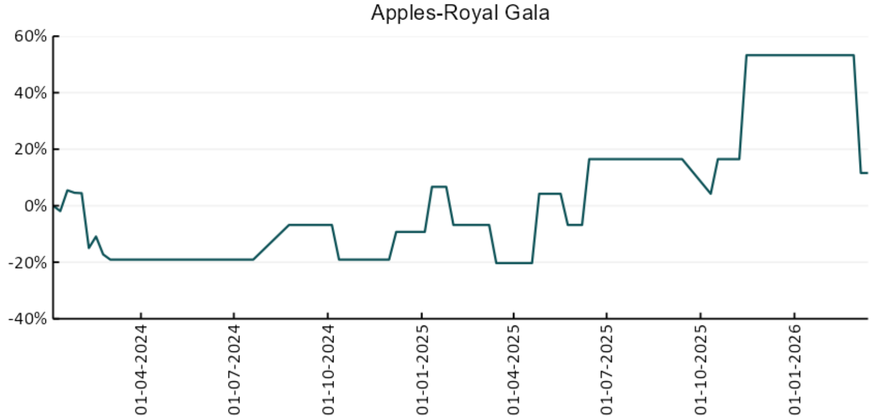


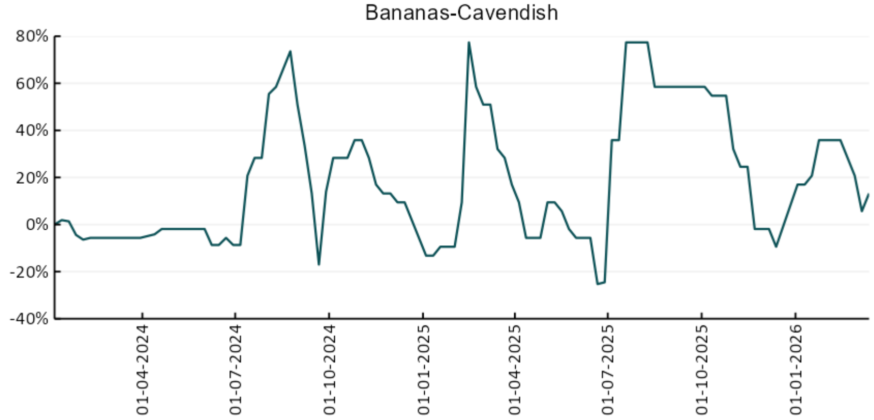


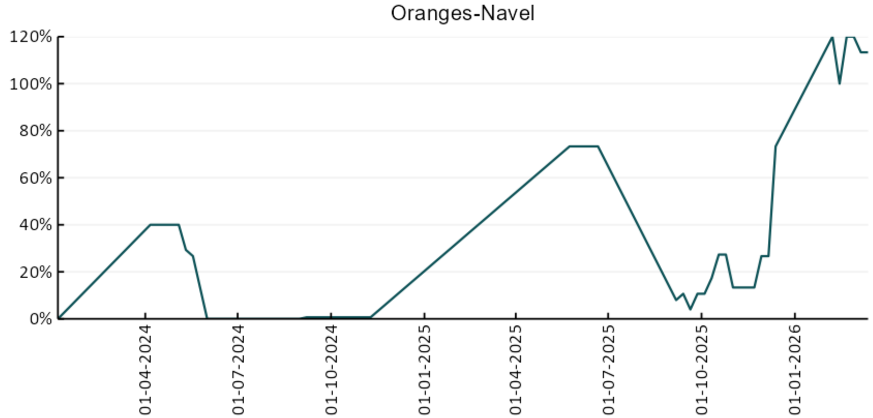


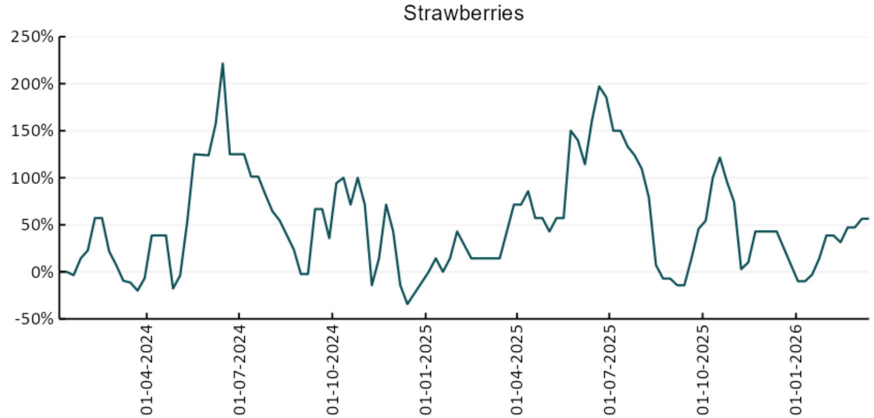


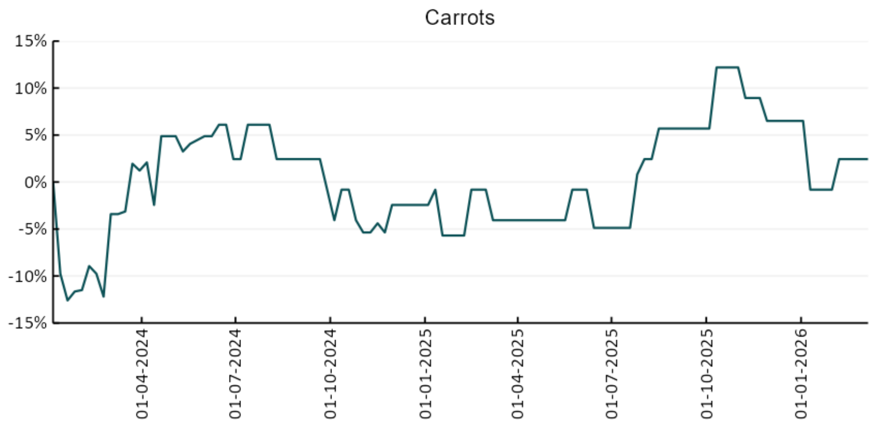
3.5 Selected fruit and vegetable prices










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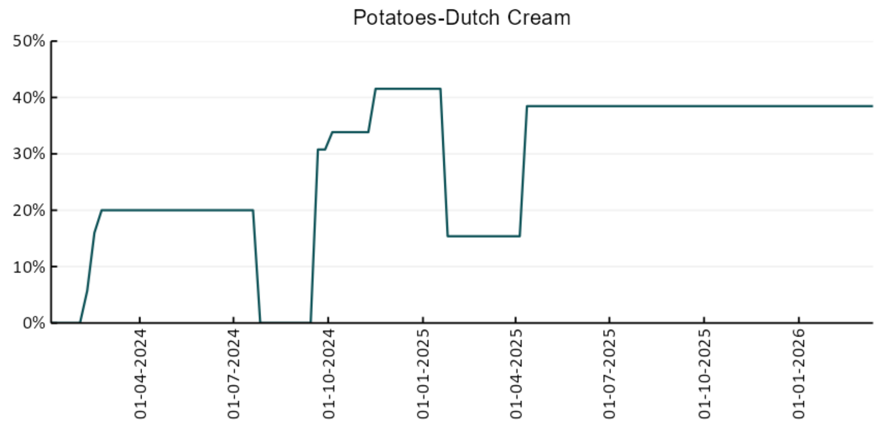
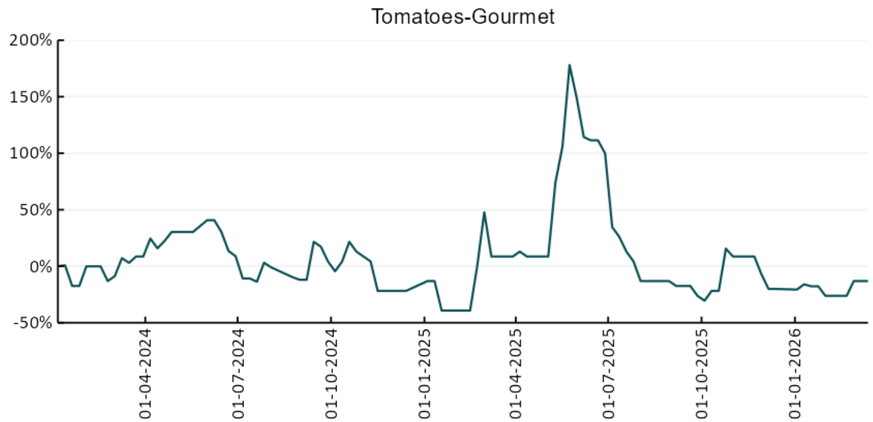
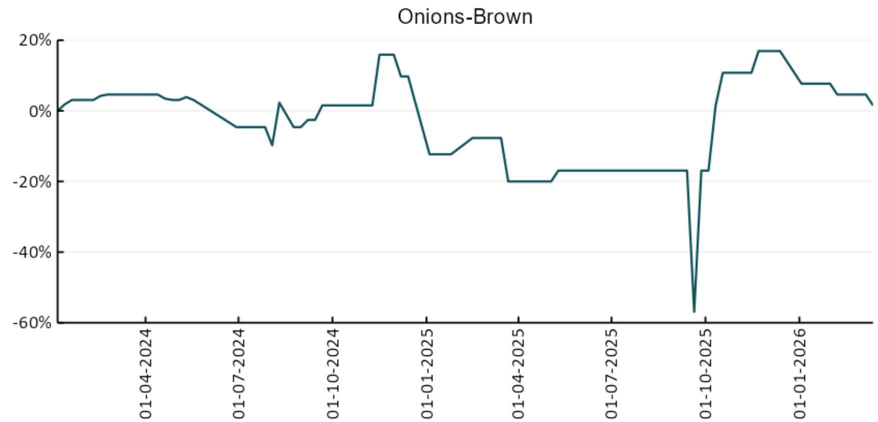
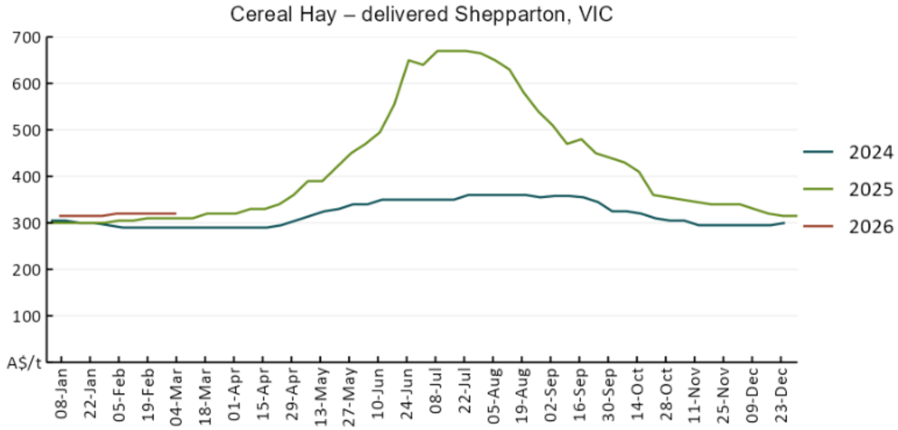
01-07-2025
01-10-2025
01-01-2026

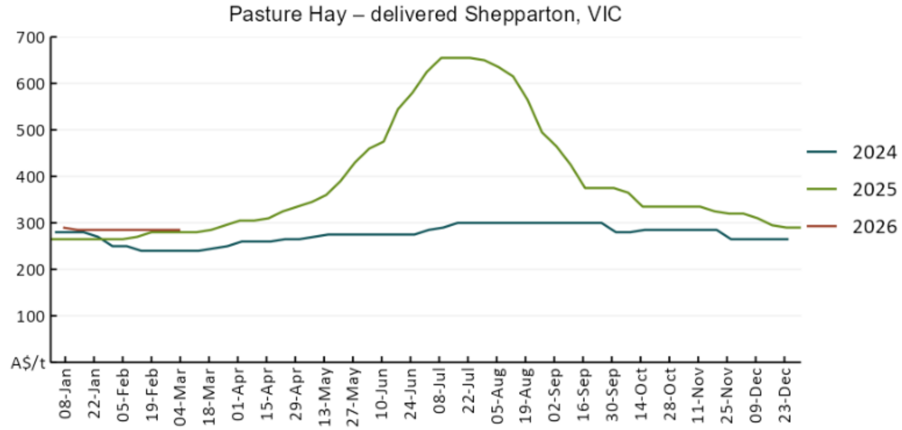

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026

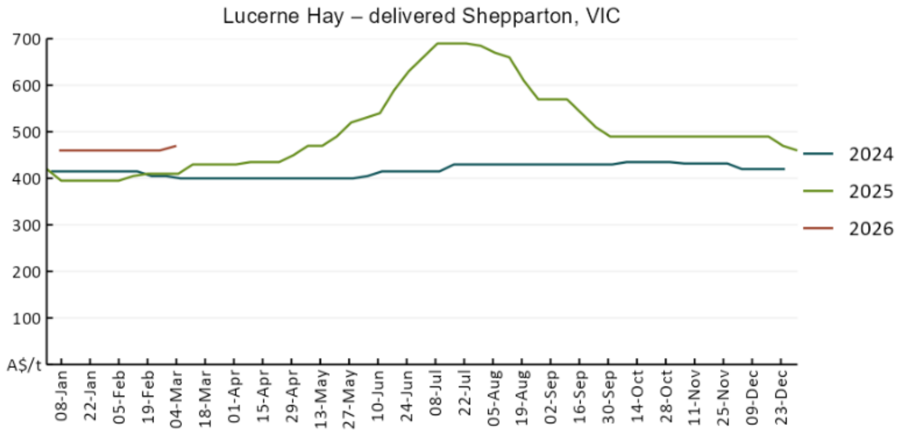

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026


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.

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