Australian Government
Department of Agriculture, Fisheries and Forestry

ABARES

Weekly Australian Climate, Water and Agricultural Update

No. 19/2026 21 May 2026

Summary of key issues

- In the week ending 20 May 2026, low pressure systems brought rainfall eastern and central areas, while western areas remained dry.
  - Cropping regions across much of South Australia, Victoria, New South Wales, and parts of southern Queensland saw falls of 10-50 millimetres. These falls have provided a timely boost to soil moisture level across most south-eastern cropping regions.
  - Most cropping regions of Western Australia and northern Queensland saw little to no rainfall. A continuation of mainly dry conditions in these regions is expected to lead to further declines in soil moisture levels.
- Over the 8 days to 28 May 2026, cold fronts and low pressure systems are expected to bring rainfall to parts of south-eastern, south-western and north-western Australia:
  - Falls of 15-25 millimetres are forecast for Western Australia, while Victoria, New South Wales, and Queensland are forecast to see 5-15 millimetres.
  - If realised, these expected falls are likely to provide a small additional boost to soil moisture levels south-eastern cropping areas, and timely boost to soil moisture levels across much of Western Australia following a relative dry May to date.
- Global production conditions in April were generally favourable for wheat, maize, rice and soybeans. According to the most recent crop estimate numbers released by the USDA, global production has been revised upward and is higher than the numbers 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) increased by 76 gigalitres (GL) between 14 May 2026 and 21 May 2026. The current volume of water held in storages is 10,078 GL, equivalent to 45% of total storage capacity. This is 17% or 2,049 GL less than the same time last year. Water storage data is sourced from the Bureau of Meteorology (BOM).
- Allocation prices in the Victorian Murray below the Barmah Choke decreased from $390/ML on 14 May 2026 to $368/ML on 21 May 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

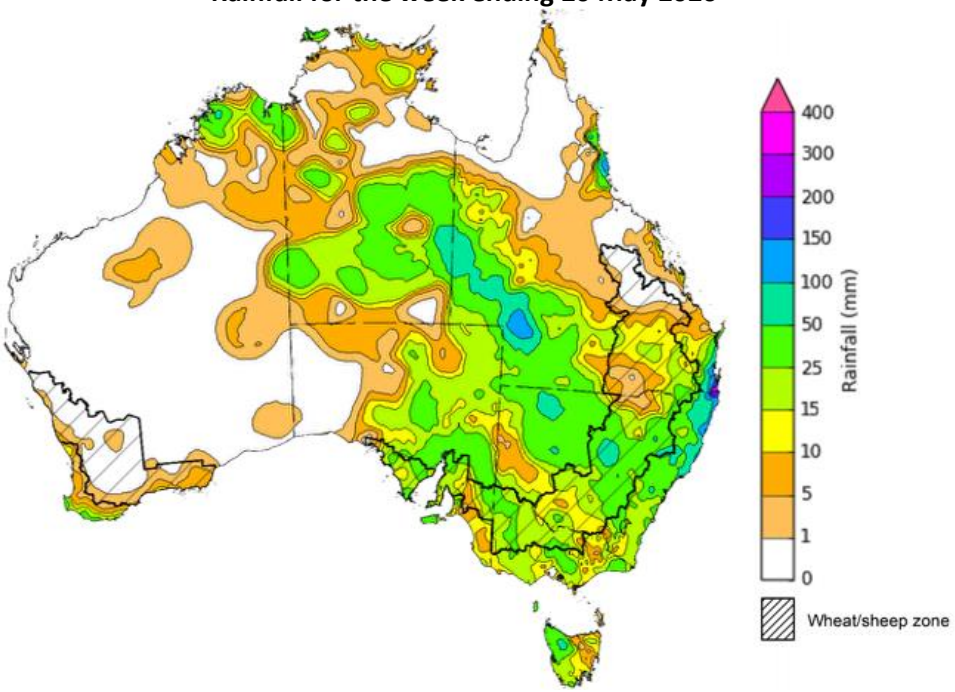
In the week ending 20 May 2026, low-pressure systems brought rainfall to central and south-eastern areas. Western and north-eastern regions remained largely dry.

- In the southeast, falls of 5-100 millimetres were recorded across much of New South Wales, Tasmania and southern Queensland, while Victoria saw 5-50 millimetres. Isolated coastal areas of northern New South Wales and southern Queensland saw up to 200 millimetres.
- Similarly, central regions including eastern South Australia and the southern Northern Territory saw up to 50 millimetres of rainfall. Scattered areas of the northern tropics saw 5-25 millimetres of rainfall, with parts of northern Western Australia seeing higher falls of up to 50 millimetres.
- Much of northern Queensland, western South Australia, and remaining areas of Western Australia remained largely dry.

Across cropping regions, widespread rainfall was recorded across the southeast, but remained dry in the west and parts of the northeast:

- Cropping regions in much of South Australia, Victoria, New South Wales, and parts of southern Queensland saw falls of 10-50 millimetres, with isolates areas of central-west New Soth Wales seeing 50-100 millimetres.
    - These falls have provided a timely boost to soil moisture level across most south-eastern cropping regions. Some rainfall across parts of southern Queensland and northern New South Wales has provide some reprieve to persistent dry conditions, but is unlikely to have been sufficient to reverse an expected significant decline in the area planted to winter crops during 2026–27 and well below average pasture availability.
- Most cropping regions of Western Australia and northern Queensland saw little to no rainfall.
    - A continuation of mainly dry conditions across these regions is expected to lead to further declines in soil moisture levels.

Rainfall for the week ending 20 May 2026



 Issued: 20/5/2026

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

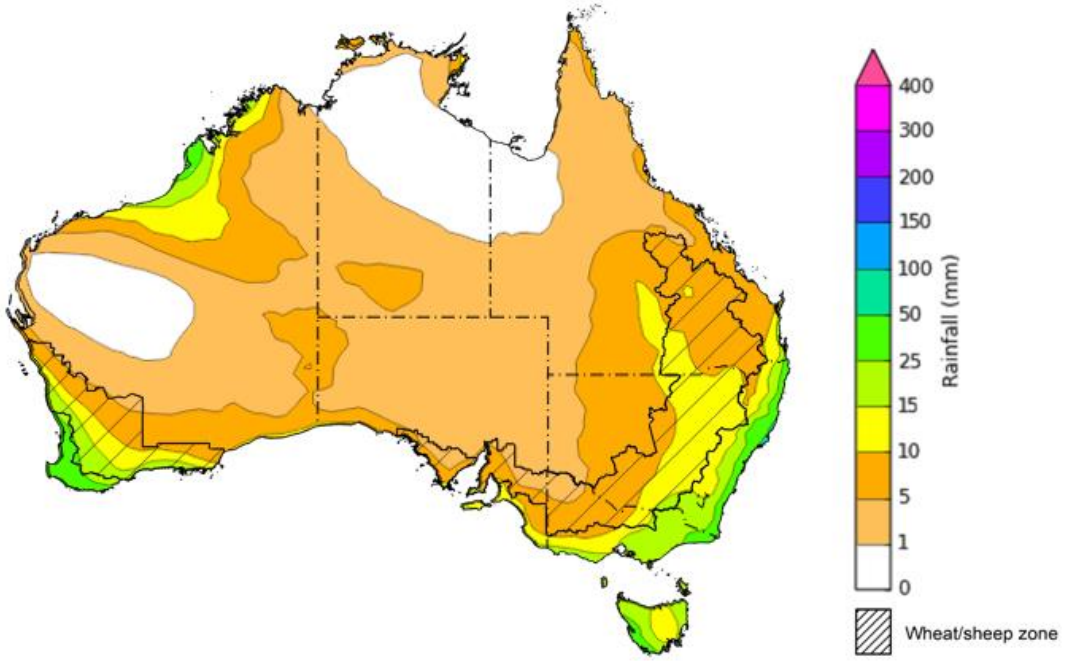
Over the 8 days to 28 May 2026, **cold fronts and low pressure systems** are expected to bring rainfall to parts of south-eastern, south-western and north-western Australia. Much of the remainder of Australia is forecast to remain largely dry.

- In the south and east, falls of between 5-50 millimetres are forecast for southwest Western Australia, Victoria, Tasmania and much of New South Wales, while southern South Australia and south-eastern Queensland is forecast to see 5-15 millimetres.
- Similarity, parts of northern Western Australia are expected to see between 5-50 millimetres.
- Remaining regions are likely to see little to no rainfall.

Rainfall totals across many cropping regions over the coming week are forecast to be moderate, with higher falls in the west:

- Falls of 5-25 millimetres are forecast for Western Australia, while Victoria, New South Wales, and Queensland are forecast to see 5-15 millimetres.
    - If realised, these expected falls are likely to provide a small additional boost to soil moisture levels south-eastern cropping areas, and timely boost to soil moisture levels across much of Western Australia following a relative dry May to date. These falls are also expected to support the germination and growth of early sown winter crops.
    - Across regions of northern New South Wales and south-eastern Queensland that have experiences ongoing rainfall deficiencies, these expected falls will provide an additional small boost to soil moisture levels but may not be sufficient to encourage the widespread planting of winter crops given we a fast approaching the end of the ideal planting window.
- Low rainfall totals (1-10 millimetres) are forecast for South Australia.

Total forecast rainfall for the period 21 May to 28 May 2026



 Issued 21/5/2026
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. April precipitation percentiles and current production conditions

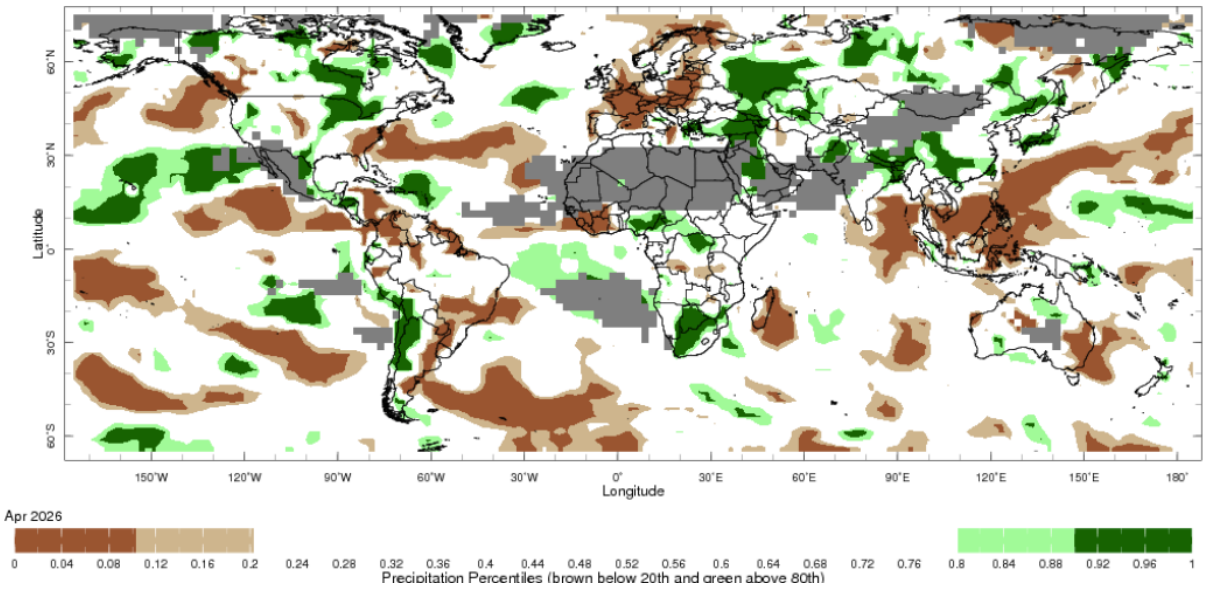
Crop production is affected by long-term trends in average rainfall and temperature, interannual climate variability, shocks during specific growth stages, and extreme weather events. Some crops are more tolerant than others to certain types of stresses, and at each growth stage, different types of stresses 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 April 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 southern China, the eastern Black Sea Region, northern India, and the northeast United States.
- Below average precipitation occurred across parts of the central United States and large areas of central and central Europe. 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 of southern Brazil, eastern Argentina, eastern Australia, and parts of Southeast Asia including Thailand, Malaysia, Indonesia and the Philippines. Precipitation was above average across western Argentina and southern Africia. Precipitation was generally average across the remaining major southern hemisphere grain and oilseed producing regions.

Global precipitation percentiles, April 2026

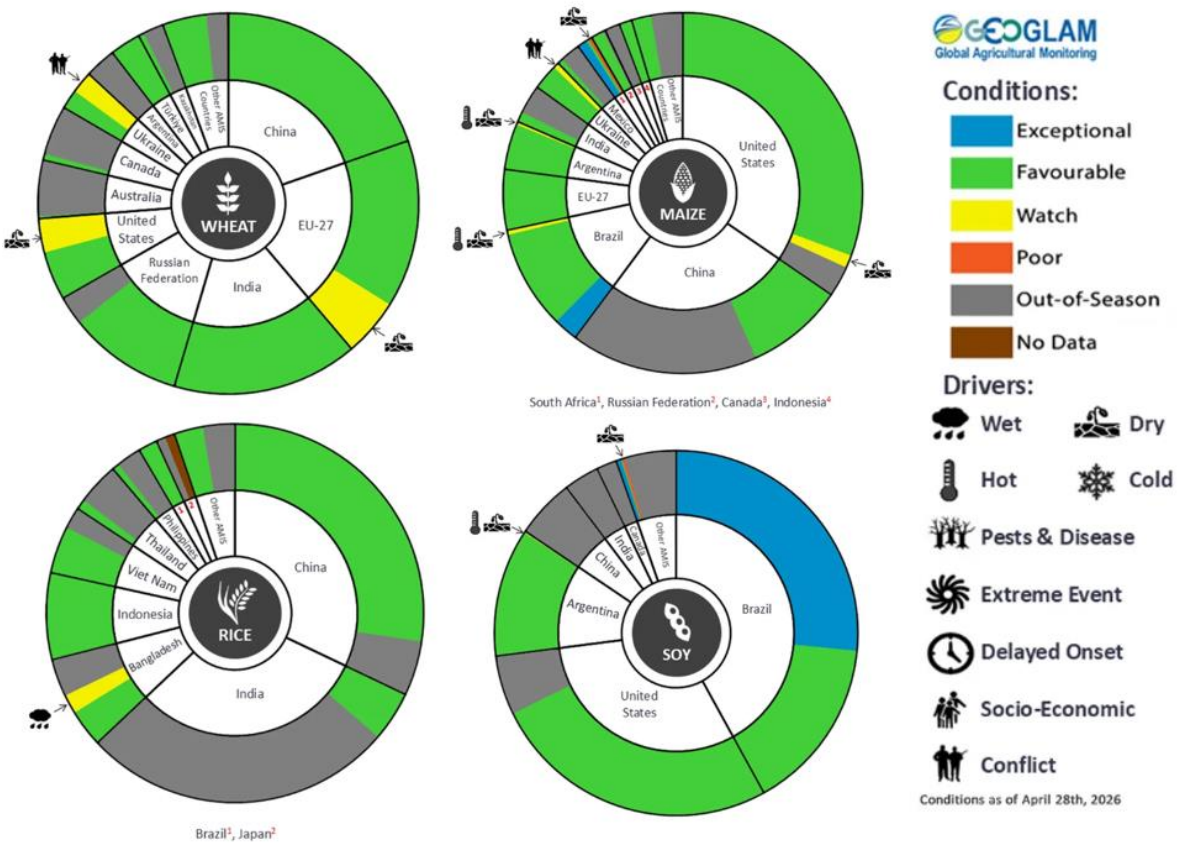


Note: The world precipitation percentiles indicate a ranking of precipitation for April, with the driest (0th percentile) being 0 on the scale and the wettest (100th percentile) being 1 on the scale. Percentiles are based on precipitation estimates from the NOAA Climate Prediction Center's Climate Anomaly Monitoring System Outgoing Precipitation Index dataset. Precipitation estimates for April 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 April 2026, global production conditions were generally favourable for wheat, maize, rice and soybeans:

- **Wheat –** In the **northern hemisphere**, winter wheat has exited dormancy and is developing under broadly favourable conditions in China, India, the European Union, and parts of the United States. However, some regions across the European Union and the United States are undergoing dry conditions that could impact yield potential.
- **Maize –** In the **southern hemisphere**, conditions have been largely favourable for the harvest across much of Brazil and Argentina. In Indonesia, harvesting of early sown crops is progressing. In the United States and China, sowing is underway in some regions.
- **Rice –** Global conditions remain broadly favourable for major rice production regions, with the exception of Bangladesh where heavy rains have complicated harvests.
- **Soybeans –** The harvest in Brazil is concluding under favourable conditions, while the Argentina harvest is progressing despite recent flooding.

Crop conditions, AMIS countries, 28 April 2026



AMIS Agricultural Market Information System.
Source: AMIS

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

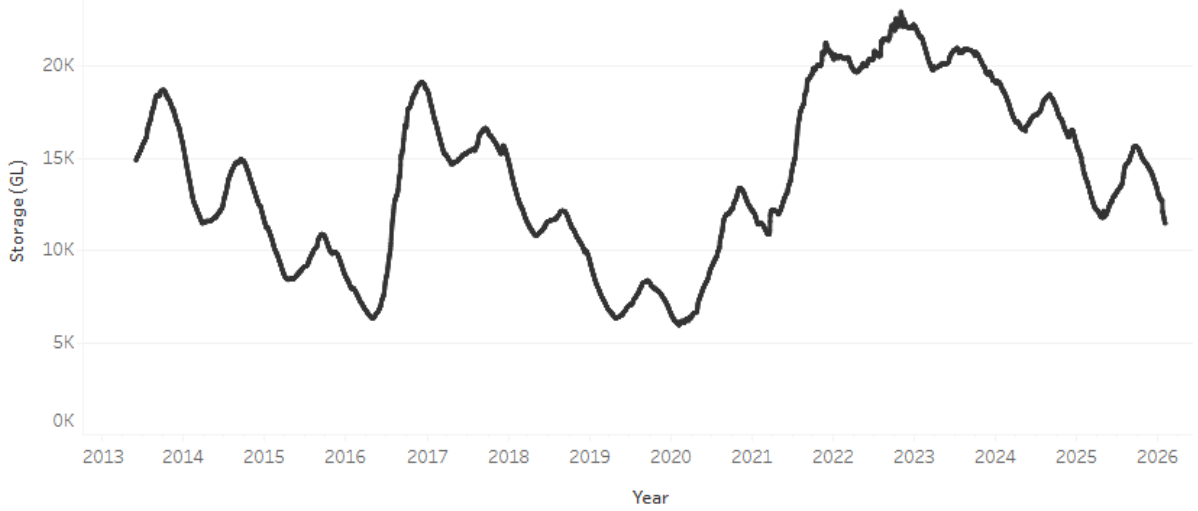
Rainfall outlook and potential impact on the future state of production conditions, June 2026 - August 2026

Region	Rainfall outlook	Potential impact on production
Argentina	Above average rainfall is likely across parts of central Argentina, with broadly average to below average rainfall elsewhere.	Anticipated rainfall is likely to support the planting and vegetative development of wheat but could delay the harvesting of other major grains and oilseeds across parts of central Argentina.
Black Sea Region	Below average rainfall is expected across parts of northern and eastern Ukraine, as well as isolated western regions of the Russian Federation.	Below average rainfall is likely to adversely affect grain filling of wheat, as well as development of cotton, corn and sunflower from July.
Brazil	Rainfall outcomes across Brazil are expected to be broadly above average, with exceptions in the far east which is expected to see below average falls.	Above average rainfall across Brazil is likely to support the development of cotton and corn. Below average rainfall in the east is likely to hinder the development of wheat in July.
Canada	Rainfall across Canada is expected to be mixed, with broadly average conditions and areas of both below and above average precipitation in southern regions.	Average rainfall is likely to support wheat development as it leaves dormancy and facilitate the planting of major crops including corn and soybeans over the coming months.
China	Average rainfall is expected across most of China, with scattered areas of below average rainfall in inland and southern regions.	Average rainfall across much of China is likely to support the growth and development of major crops over the season, including spring wheat, rice, cotton, corn and soybeans.
European Union	Above average rainfall is more likely for much of the western European Union, with parts of central Europe to see below average falls.	Below average rainfall parts of central Europe is likely to pose a risk to the flowering and heading of wheat, and the growth and development of corn and soybeans in the north, and sorghum, corn and cotton in the south.
South Asia (India)	Below average rainfall is expected across parts of southern India, while above average rainfall is expected in northern areas.	Anticipated rainfall is likely to support the growth and development of many major grains and oilseeds, including corn, rice and sorghum, in the north but presents a downside production risk in the south.
Southeast Asia (SEA)	Below average rainfall is likely across much of Southeast Asia.	Below average rainfall in SEA is likely to impede growth and development outcomes for rice and corn.
The United States	Below average to average rainfall is likely for much of the eastern United States, with western areas likely to see above average falls.	Below average to average rainfall conditions expected across the eastern US is likely to reduce soil moisture and impact yield potential of major grains and oilseeds.

1.4. Water markets – current week

Water rage levels in the Murray-Darling Basin (MDB) increased by 76 gigalitres (GL) between 14 May 2026 and 21 May 2026. The current volume of water held in storages is 10,078 GL, equivalent to 45% of total storage capacity. This is 17% or 2,049 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 rices in the Victorian Murray below the Barmah Choke decreased from $390/ML on 14 May 2026 to $368/ML on 21 May 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	299
NSW Murrumbidgee	386
Vic Greater Goulburn	336
Vic Murray Below	368

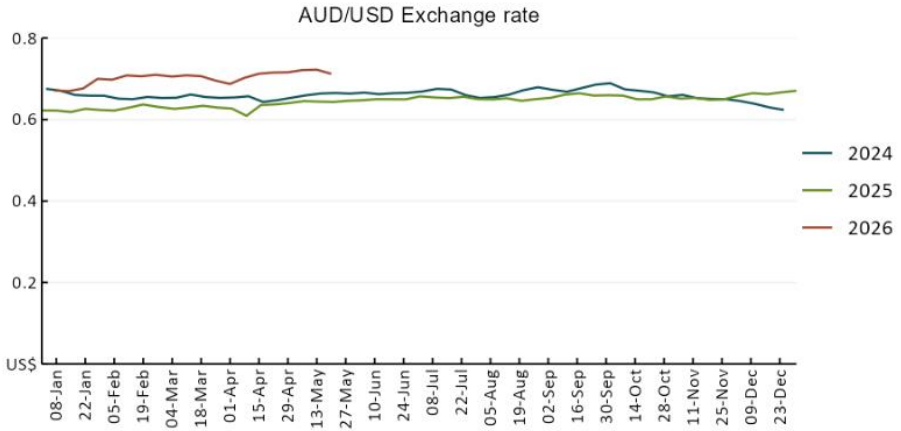
Note: The water allocation prices shown are volume weighted average prices based on the last 10 trades. Price data is sourced from Waterflow and current as at 22 January 2026.

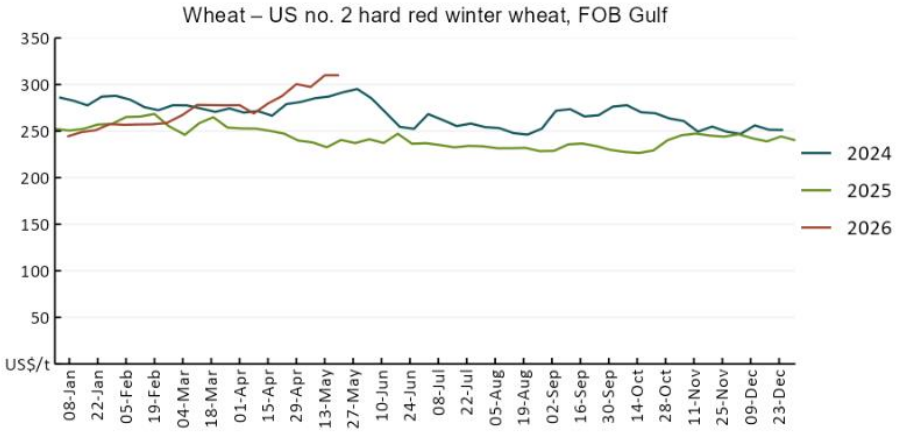
To access the full, interactive, weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit https://www.agriculture.gov.au/abares/products/weekly_update/weekly-update-260521

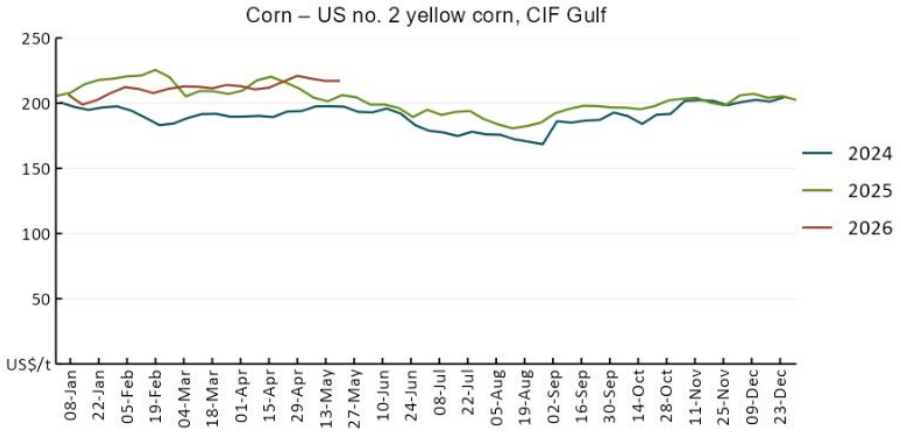
2. Commodities

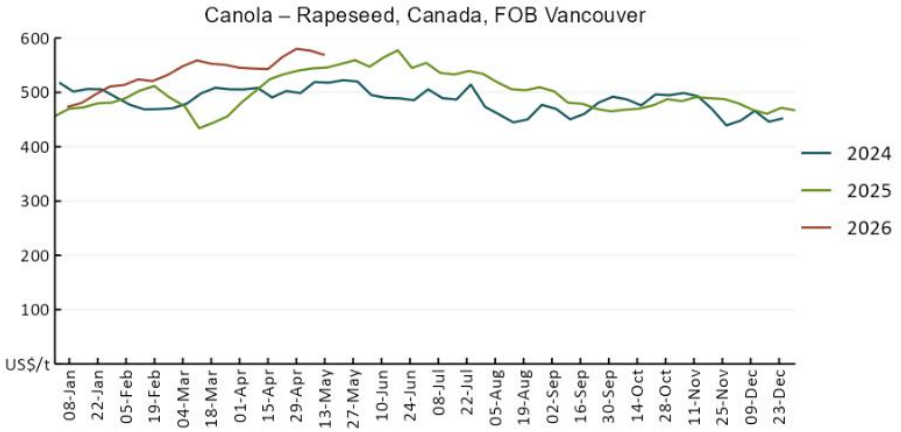
Indicator	Week average	Unit	Latest Price	Previous Week	Weekly change	Price 12 months ago	Annual change
Selected world indicator prices							
AUD/USD Exchange rate	20-May	A$/US$	0.71	0.72	-1%	0.64	10%
Wheat – US no. 2 hard red winter wheat, FOB Gulf	20-May	US$/t	310	310	0%	237	31%
Corn – US no. 2 yellow corn, FOB Gulf	20-May	US$/t	217	217	0%	204	6%
Canola – Rapeseed, Canada, FOB Vancouver	13-May	US$/t	569	577	-1%	550	3%
Cotton – Cotlook A Index	20-May	USc/lb	92.2	95.8	-4%	78.0	18%
Sugar – Intercontinental Exchange, nearby futures, no.11 contract	20-May	USc/lb	14.9	15.0	-1%	17.6	-15%
Wool – Eastern Market Indicator	20-May	Ac/kg clean	1,880	1,876	0%	1,197	57%
Wool – Western Market Indicator	20-May	Ac/kg clean	2,086	2,089	0%	1,359	54%
Selected Australian grain export prices							
Australian Premium White (APW) Wheat, FOB Port Adelaide, SA	20-May	A$/t	403	375	7%	398	1%
Australian Standard White (ASW) Wheat, FOB Port Adelaide, SA	20-May	A$/t	395	367	7%	393	0%
Feed Barley – FOB Port Adelaide, SA	20-May	A$/t	397	379	5%	376	6%
Canola – FOB Kwinana, WA	20-May	A$/t	808	802	1%	794	2%
Grain Sorghum – FOB Brisbane, QLD	20-May	A$/t	454	455	0%	434	5%
Selected domestic livestock indicator prices							
Beef – Eastern Young Cattle Indicator	20-May	Ac/kg cwt	845	822	3%	693	22%
Mutton – Mutton indicator (18–24 kg fat score 2–3), VIC	20-May	Ac/kg cwt	800	781	2%	558	43%
Lamb – National Trade Lamb Indicator	20-May	Ac/kg cwt	1,144	1,138	1%	863	32%
Pig – Eastern Seaboard (60.1–75 kg), NSW buyer price	6-May	Ac/kg cwt	436	439	-1%	446	-2%
Live cattle – Light steers to Indonesia	29-Apr	Ac/kg lwt	420	430	-2%	345	22%
Global Dairy Trade (GDT) weighted average prices							
Dairy – Whole milk powder	20-May	US$/t	3,772	3,741	1%	4,353	-13%
Dairy – Skim milk powder	20-May	US$/t	3,552	3,547	0%	2,823	26%
Dairy – Cheddar cheese	20-May	US$/t	4,560	4,611	-1%	5,263	-13%
Dairy – Anhydrous milk fat	20-May	US$/t	6,344	6,461	-2%	7,243	-12%

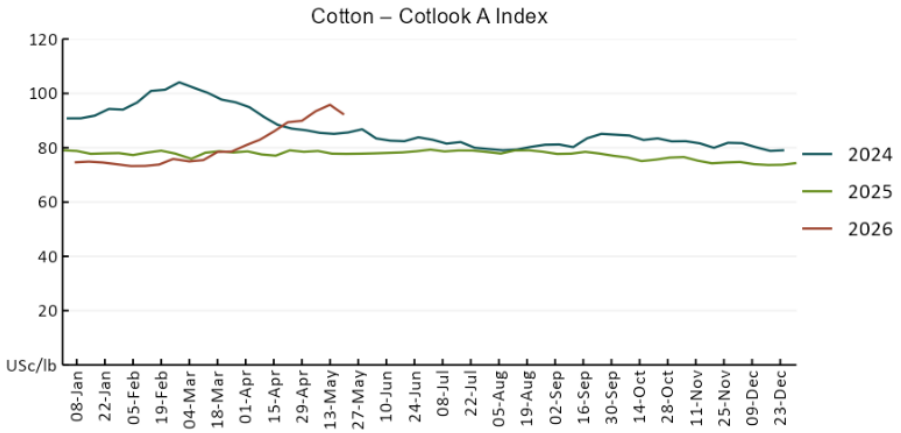
2.1. Selected world indicator prices

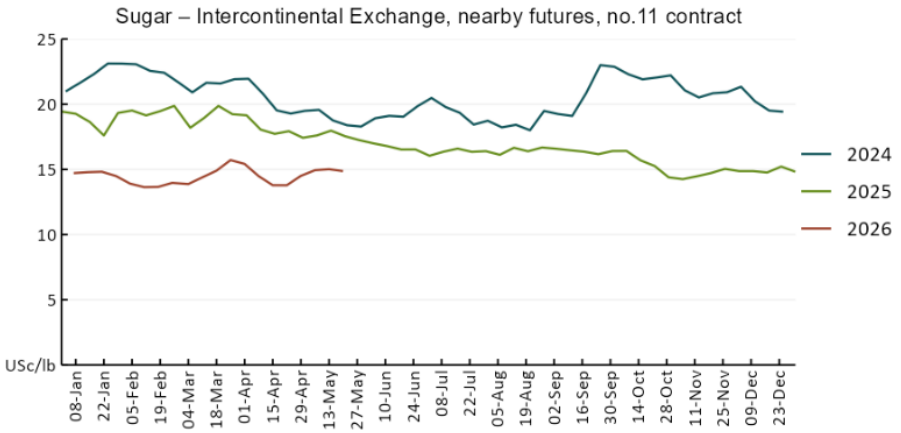









Cotton – Cotlook A Index
120
100
80
60
40
20
USc/lb
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026


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
22-Jul
05-Aug
19-Aug
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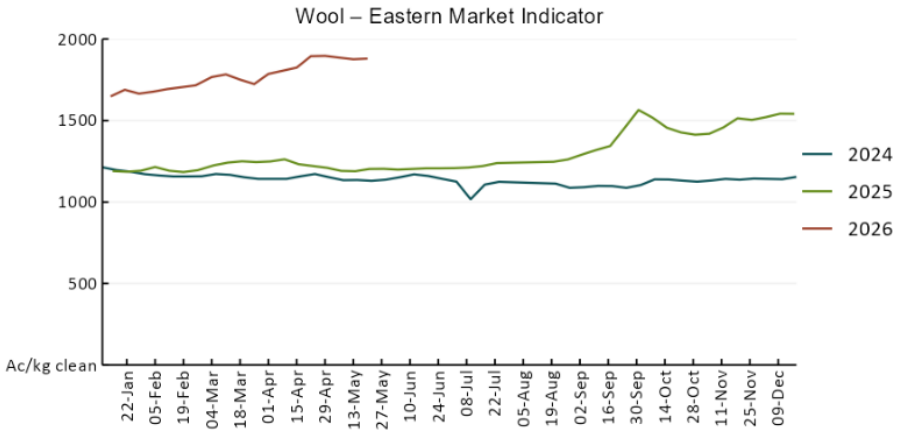
2026


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
02-Sep
16-Sep
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14-Oct
28-Oct
11-Nov
25-Nov
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2024
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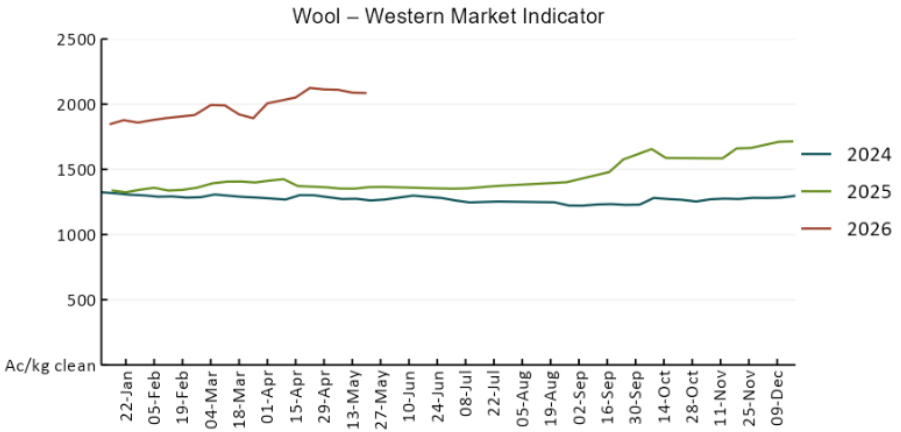
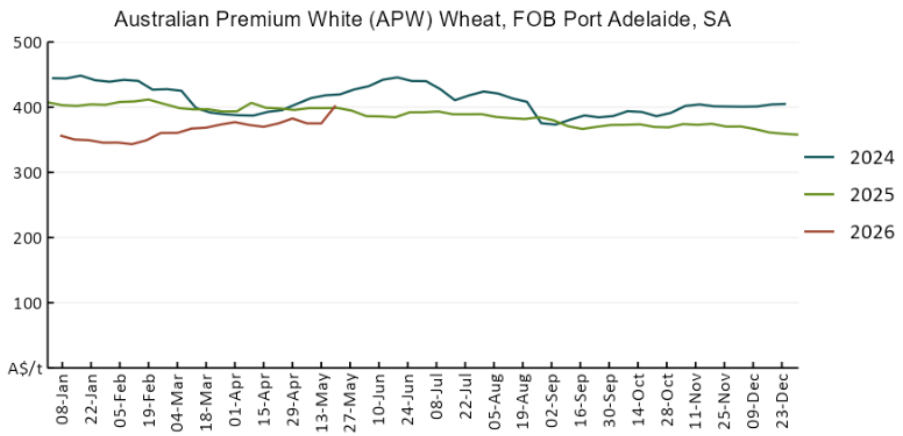
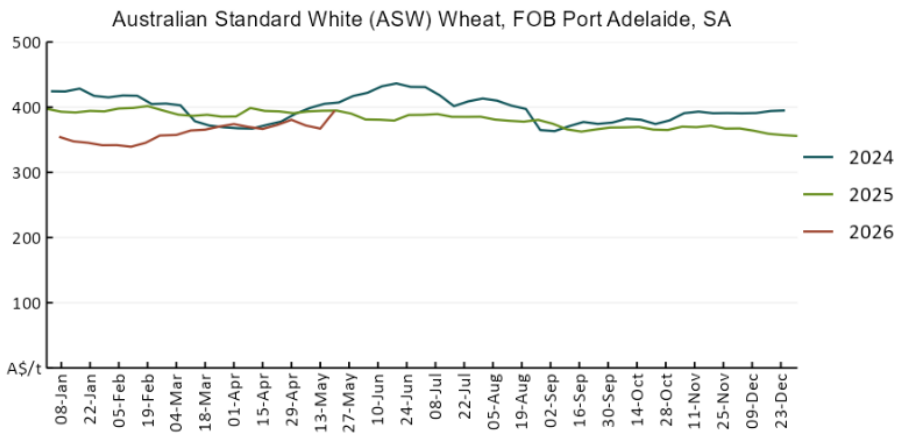
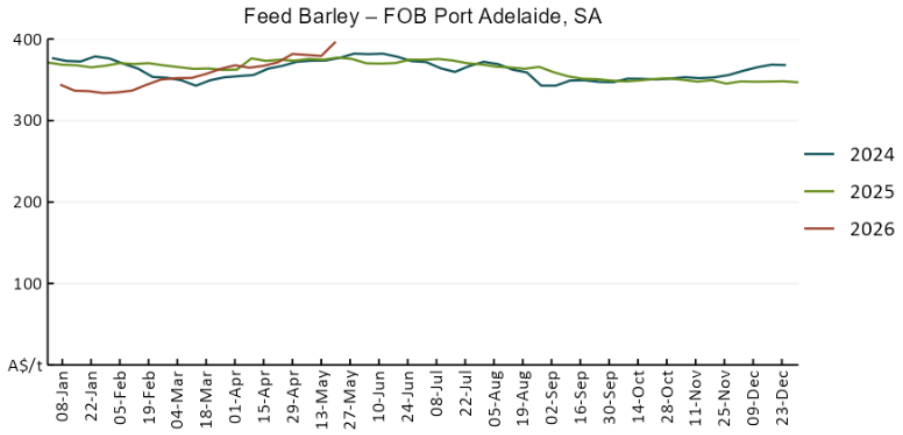
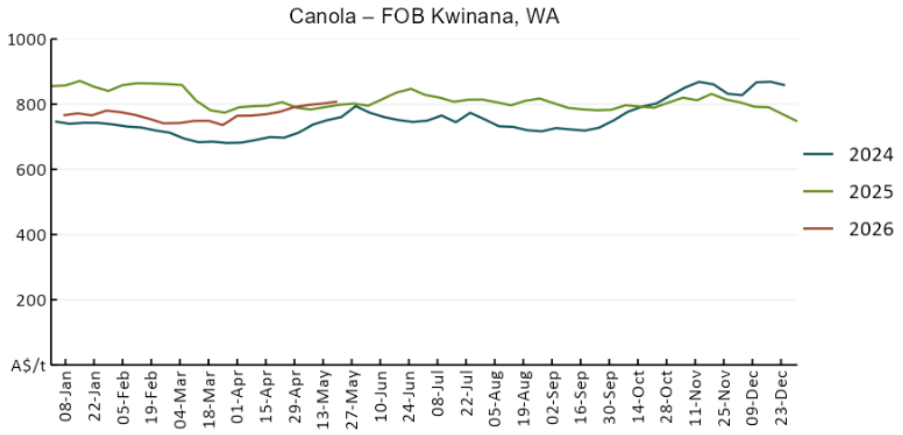

Wool – Western Market Indicator
2500
2000
1500
1000
500
Ac/kg clean
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
2024
2025
2026

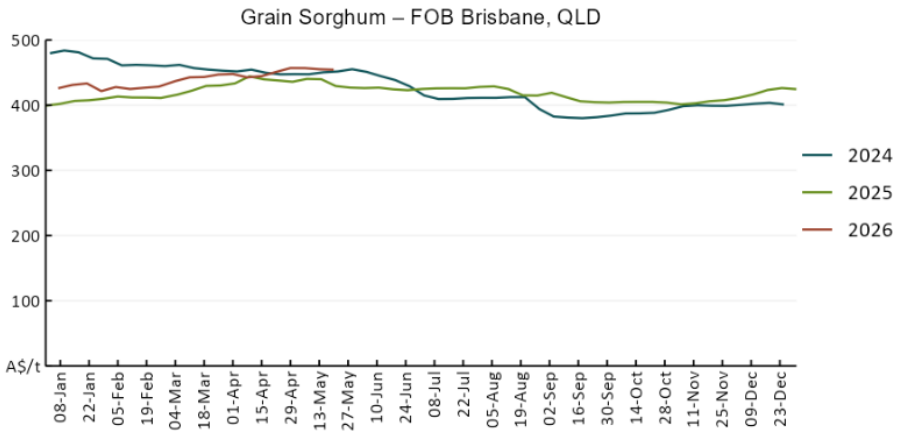
3.2 Selected domestic crop indicator prices










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
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11-Nov
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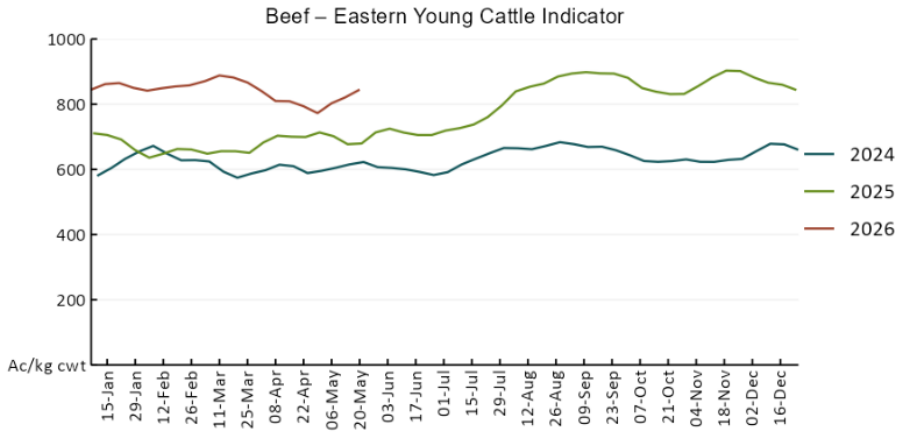
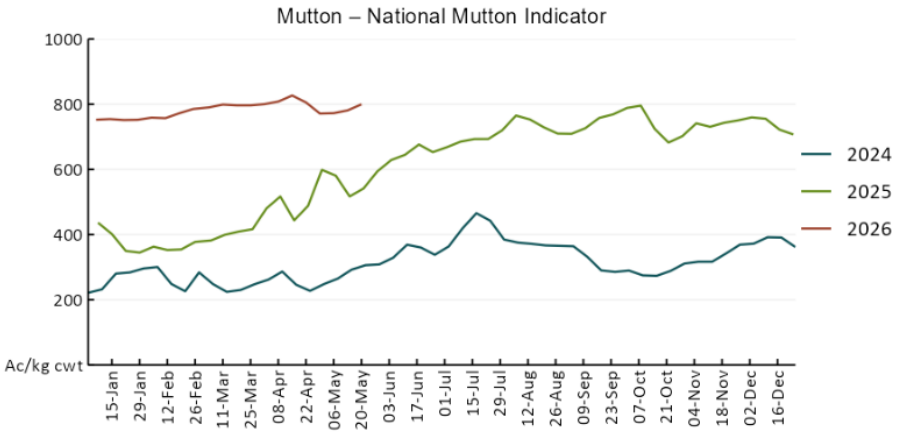
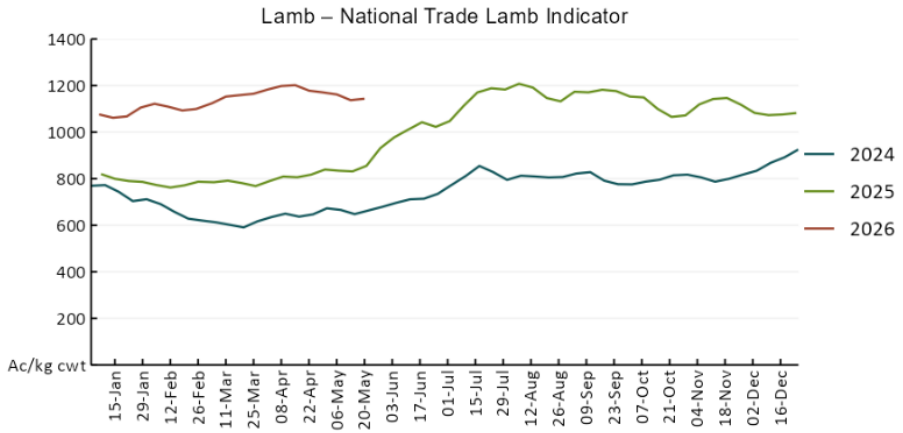
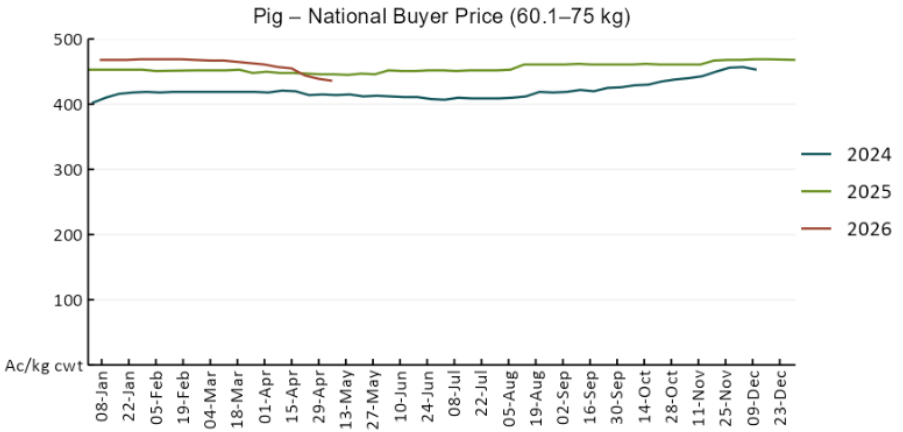
09-Dec
23-Dec
2024
2025
2026

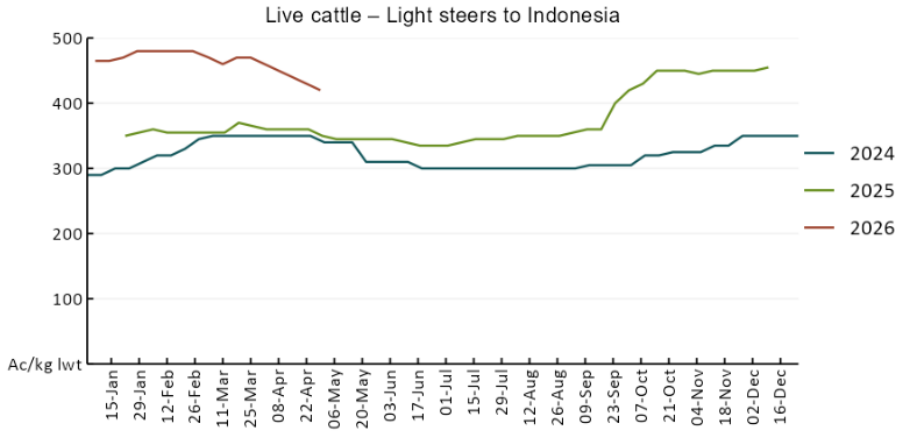
3.3 Selected domestic livestock indicator prices



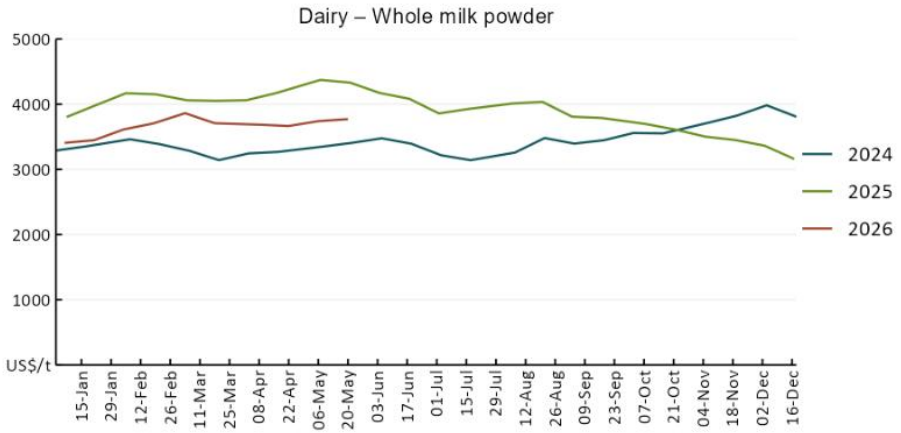


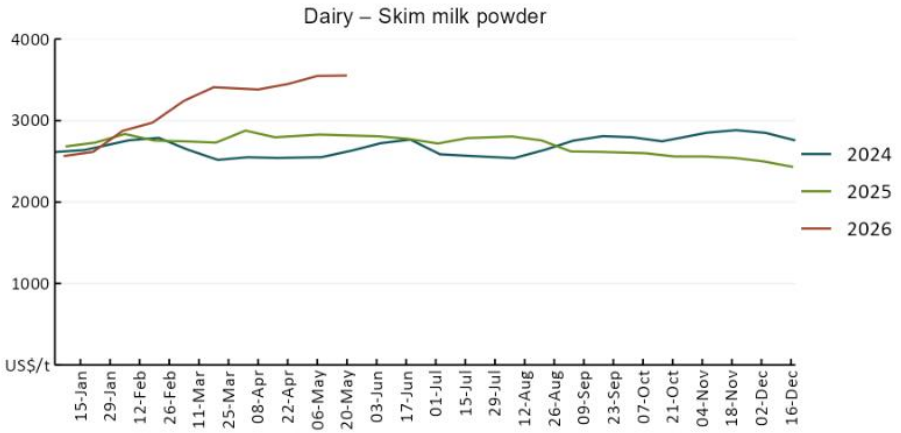


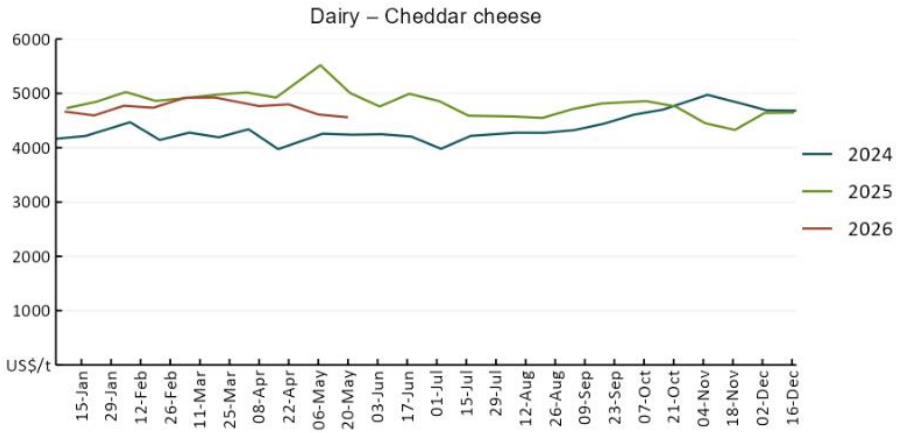


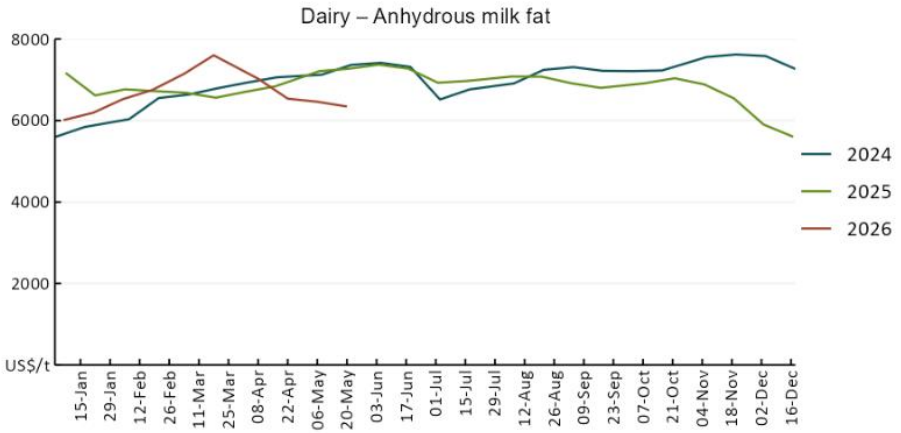

Live cattle – Light steers to Indonesia
500
400
300
200
100
Ac/kg lwt
15-Jan
29-Jan
12-Feb
26-Feb
11-Mar
25-Mar
08-Apr
22-Apr
06-May
20-May
03-Jun
17-Jun
01-Jul
15-Jul
29-Jul
12-Aug
26-Aug
09-Sep
23-Sep
07-Oct
21-Oct
04-Nov
18-Nov
02-Dec
16-Dec
2024
2025
2026

3.4 Global Dairy Trade (GDT) weighted average prices

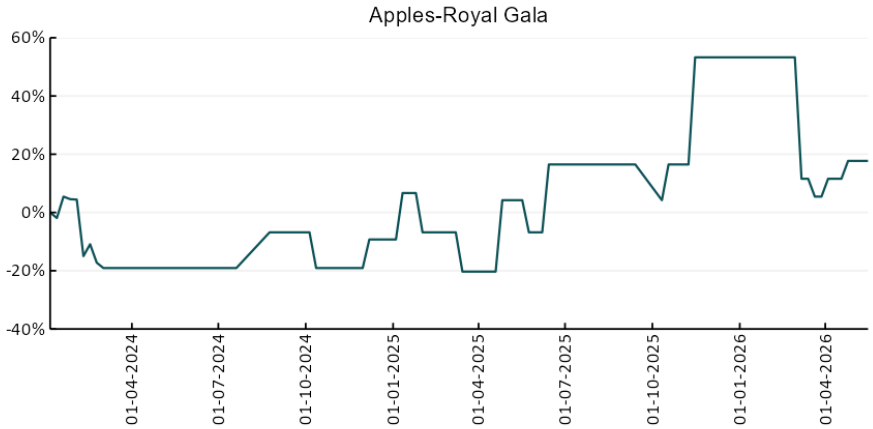


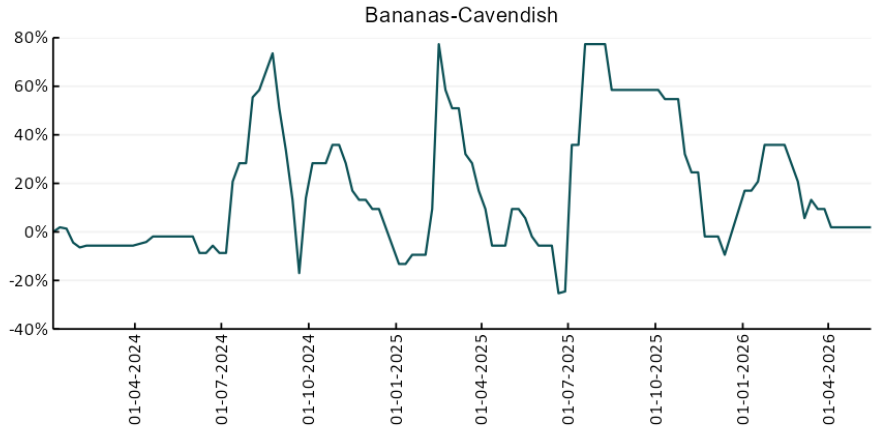


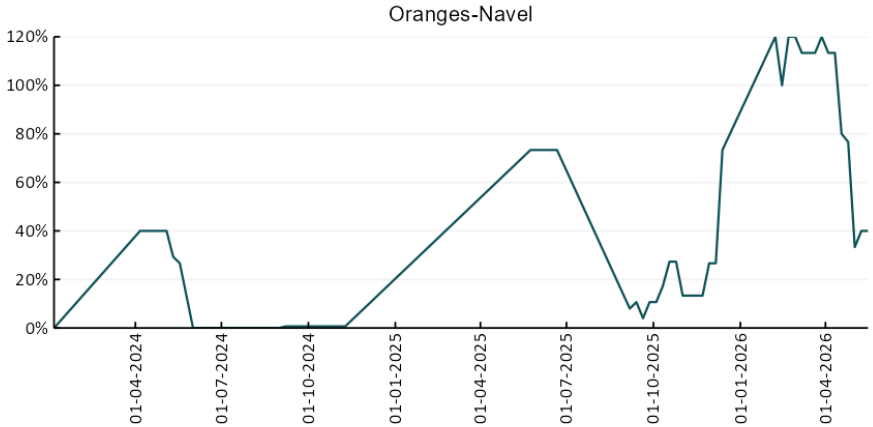


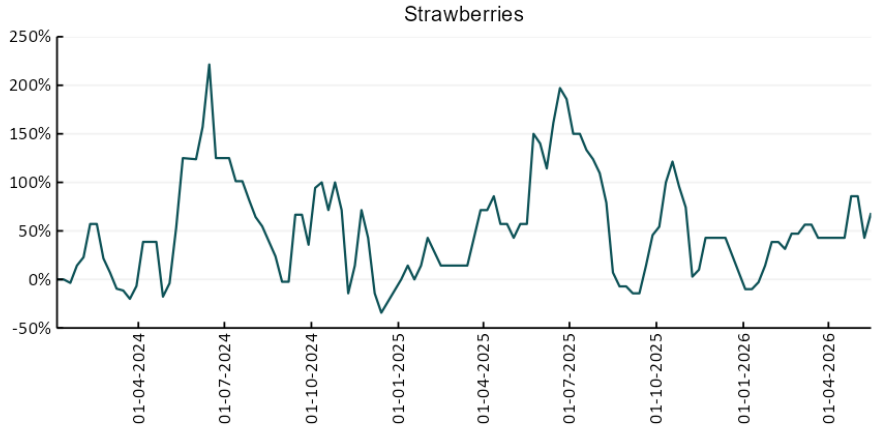


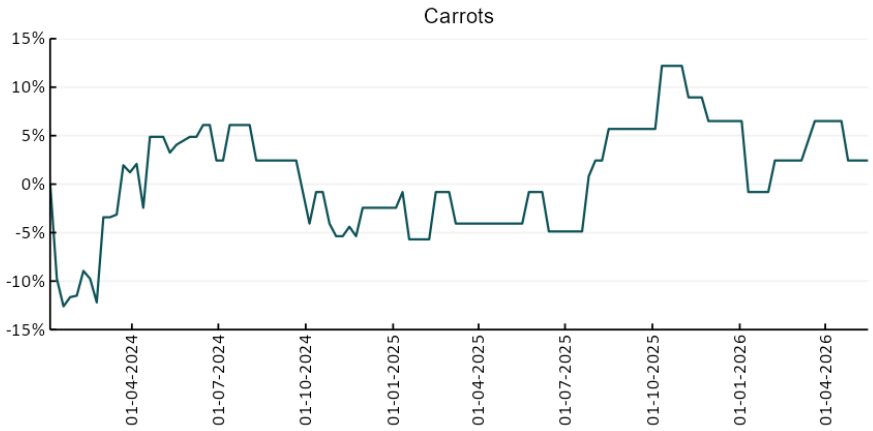
3.5 Selected fruit and vegetable prices

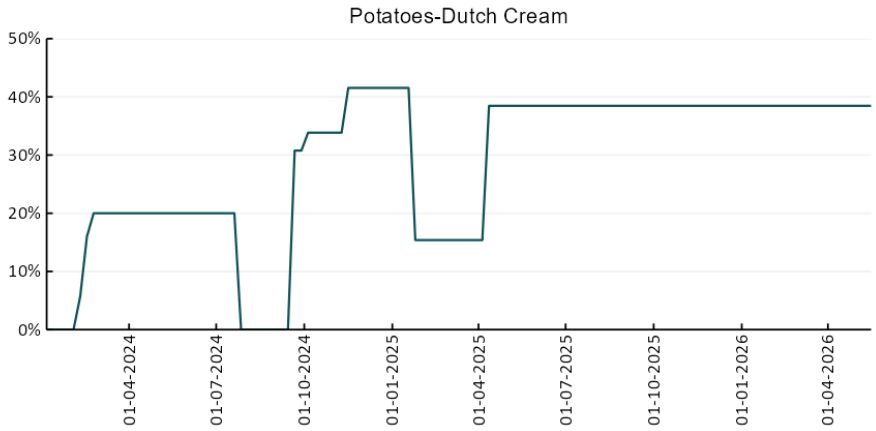


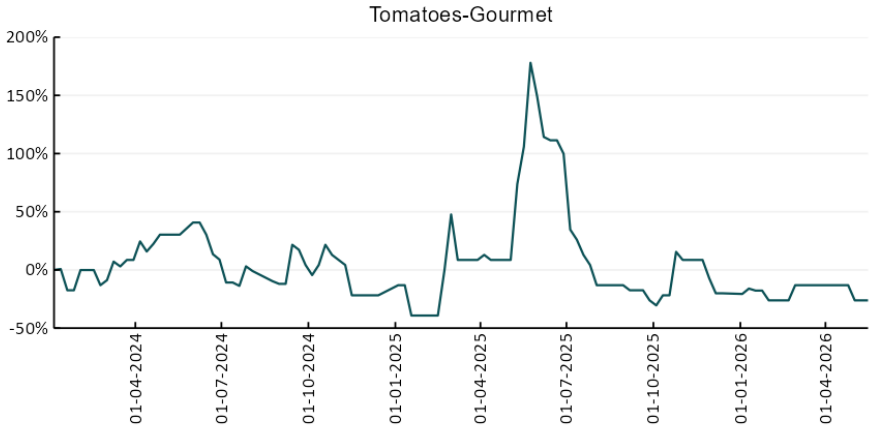


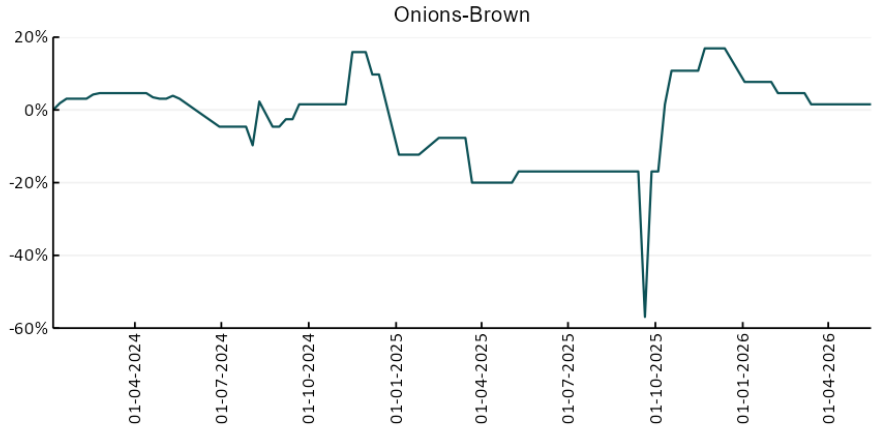




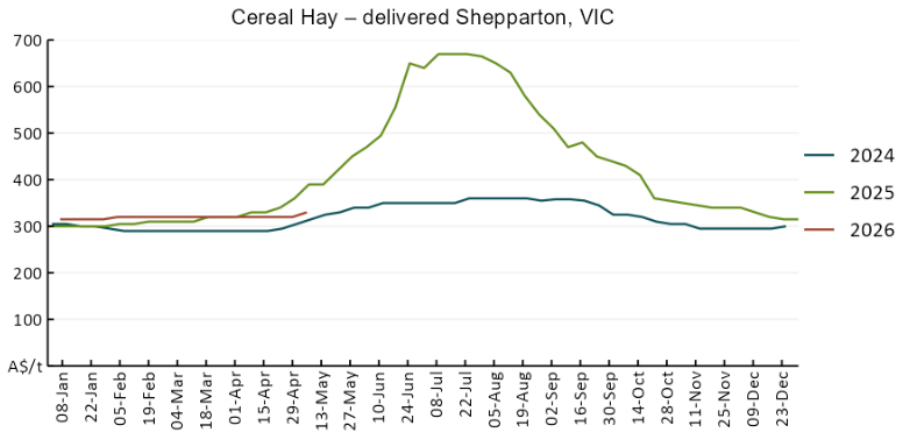

Carrots
15%
10%
5%
0%
-5%
-10%
-15%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026

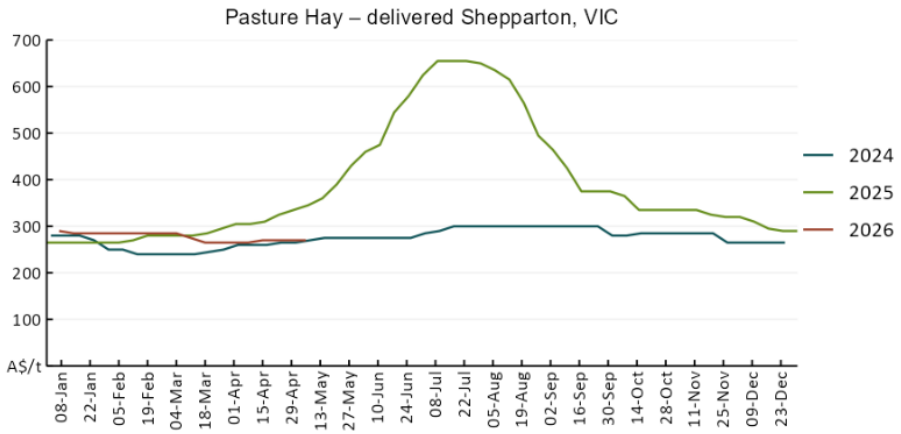

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026

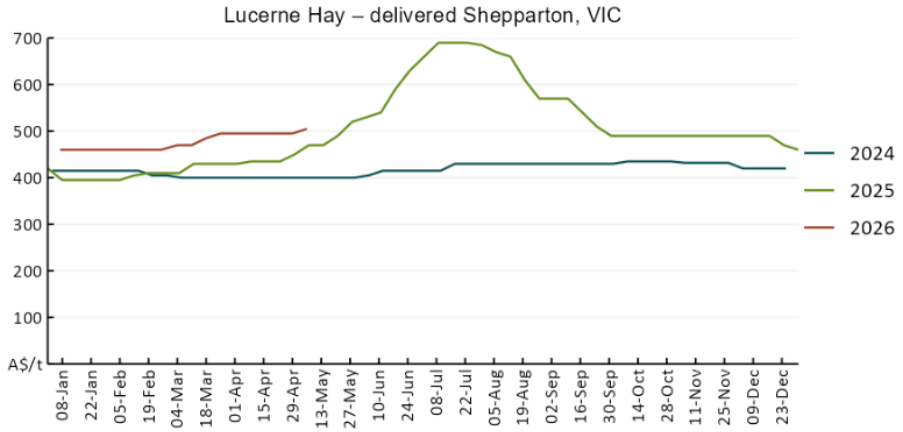

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026


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
01-04-2026

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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