Australian Government
Department of Agriculture, Fisheries and Forestry

ABARES

Weekly Australian Climate, Water and Agricultural Update

No. 20/2026 28 May 2026

Summary of key issues

- In the week ending 27 May 2026, low-pressure systems brought rainfall to southern, south-eastern, and some central areas.
  - Most cropping regions in South Australia and New South Wales saw falls of 1-50 millimetres, with isolated falls up to 100 millimetres. In Victoria and southern Western Australia falls of up to 25 millimetres were recorded.
  - These falls have provided a timely boost to soil moisture level across many southern cropping regions. Some rainfall across parts of northern New South Wales has provide some reprieve to persistent dry conditions but may not have been sufficient to reverse an expected decline in the area planted to winter crops during 2026–27.
- Over the 8 days to 4 June 2026, cold fronts and low-pressure systems are expected to bring rainfall to parts of eastern and southern Australia.
  - Across cropping regions, falls of 10-100 millimetres are forecast for much of Western Australia, northern New South Wales and Queensland. In South Australia, Victoria and southern New South Wales falls of between 10-50 millimetres are expected.
  - If realised, these expected falls are likely to provide an 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. This may also encourage additional planting of crops in southern Queensland and northern New South Wales.
- The national rainfall outlook for June to August 2026 indicates an increased probability of below median rainfall across large areas of Australia.
  - While the current rainfall outlook for winter 2026 suggest below average falls, favourable soil moisture levels across most of Australia's southern growing regions means that if forecast June through August rainfall totals are realised, these falls are likely be sufficient to support the establishment and growth of winter crops. However, these below average expected falls for north-eastern growing regions represents an ongoing downside production risk for the 2026–27 winter cropping season.
- Water storage levels in the Murray-Darling Basin (MDB) increased by 104 gigalitres (GL) between 21 May 2026 and 28 May 2026. The current volume of water held in storages is 10,183 GL, equivalent to 46% of total storage capacity. This is 18% or 2,200 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 $368/ML on 21 May 2026 to $356/ML on 28 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

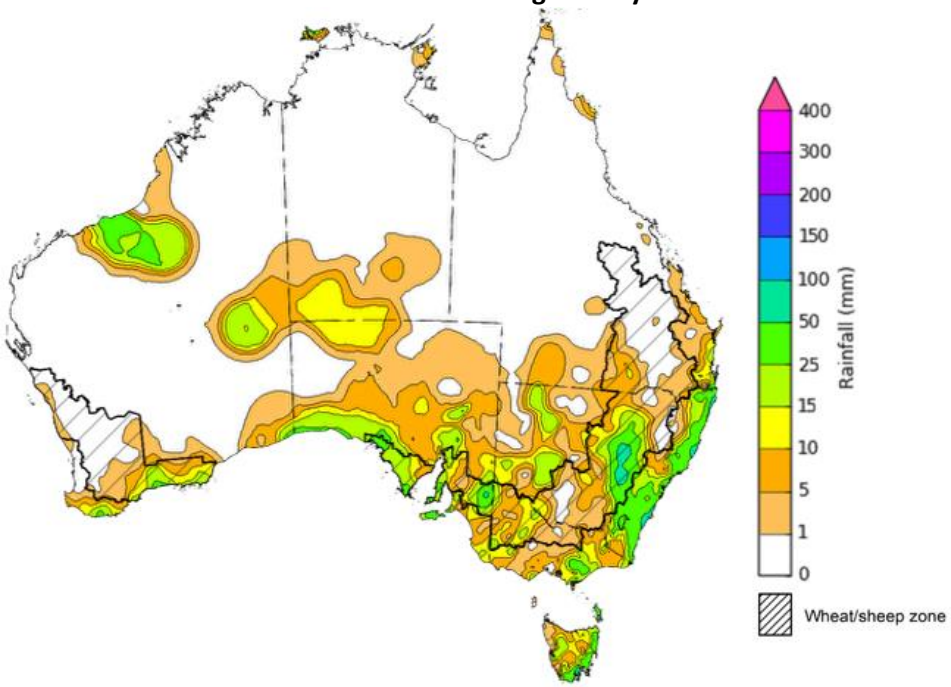
In the week ending 27 May 2026, low-pressure systems brought rainfall to scattered area of southern, south-eastern, and some central and north-western areas. Much of the remainder of Australia was largely dry.

- In the southeast, falls of 5-50 millimetres were recorded across large areas of New South Wales, Victoria, Tasmania, southern South Australia, and southern Western Australia. Isolated areas of New South Wales saw up to 100 millimetres. Central regions including the southern Northern Territory, eastern Western Australia and northern South Australia saw falls of up to 25 millimetres, with parts of north-western Western Australia seeing falls of up to 50 millimetres
- Much of Queensland, and remaining areas of Western Australia, South Australia and the Northern Territory remained largely dry.

Across cropping regions, scattered falls were recorded across the parts of the south and east, with mainly dry conditions persisting in the northeast and northwest:

- Most cropping regions in South Australia and New South Wales saw falls of 1-50 millimetres, with isolated falls up to 100 millimetres. In Victoria and southern Western Australia falls of between 1-25 millimetres were recorded.
    - These falls have provided a timely boost to soil moisture levels across many southern cropping regions. Some rainfall across parts of northern New South Wales has provide some reprieve to persistent dry conditions but may not have been sufficient to reverse an expected decline in the area planted to winter crops during 2026–27.
- Most cropping regions of Western Australia and 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 27 May 2026



 Issued: 27/5/2026

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

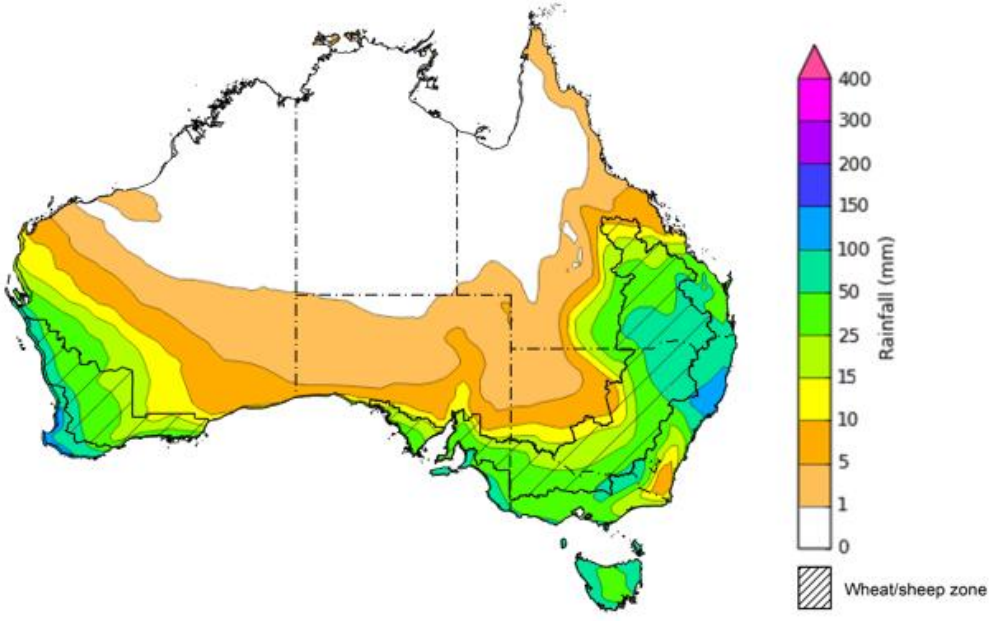
Over the 8 days to 4 June 2026, **cold fronts and low pressure systems** are expected to bring rainfall to parts of eastern and southern Australia. Much of central and northern Australia is forecast to remain largely dry.

- In south-western Western Australia, south-eastern Queensland and north-eastern New South Wales, falls of 5-150 millimetres are forecast.
- Similarity, much of south-eastern Australia, including southern South Australia, Victoria, southern New South Wales and Tasmania are expected to see between 5-100 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 substantial:

- Falls of 10-100 millimetres are forecast for much of Western Australia, northern New South Wales and Queensland. In South Australia, Victoria and southern New South Wales falls of between 10-50 millimetres are expected.
    - If realised, these expected falls are likely to provide an 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, if realised these expected falls will provide a substantial boost to soil moisture levels and may encourage some additional planting of winter crops.

Total forecast rainfall for the period 28 May to 4 June 2026



 Issued 28/5/2026
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. National Climate Outlook

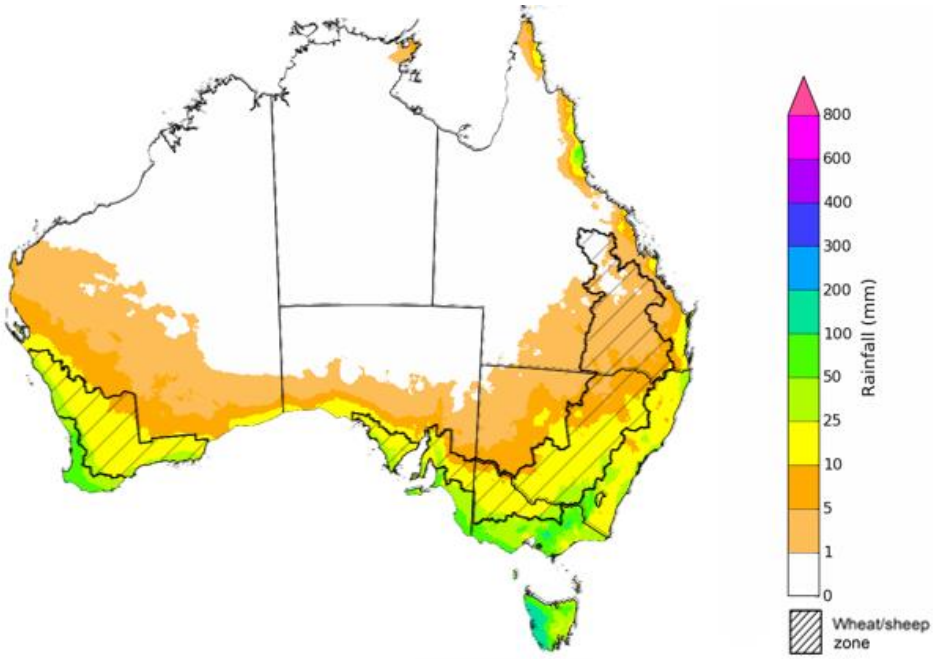
The Bureau of Meteorology has indicated that El Niño conditions are currently neutral, but signs of El Niño development in 2026–27 is continuing. All models, including the Bureau's, forecast the tropical Pacific to continue warming in the coming months, with sea surface temperatures likely to reach El Niño thresholds during early winter. For El Niño to be considered established, a corresponding atmospheric response must be observed, including large-scale changes in pressure, trade winds, and cloudiness patterns. The Southern Annular Mode (SAM) is currently positive and is forecast to return to neutral over the coming weeks. Similarly, the Indian Ocean Dipole (IOD) has returned to neutral conditions following a period of elevated values. There is substantial uncertainty in the forecast state of the IOD. Most models indicate the IOD is likely to remain neutral until at least early winter, with the development of a positive IOD event possible during winter–spring.

The recent rainfall outlook for June 2026 provided by the Bureau of Meteorology indicates that most Australia is more likely to see below median rainfall, with scattered areas of northern Australia are more likely to see above median falls.

The Bureau of Meteorology's climate model indicates a 75% chance of June rainfall totals between 5-100 millimetres across Victoria, Tasmania, southern South Australia, and much of south-western Western Australia. In the east, including coastal parts of Queensland, and eastern and southern New South Wales, falls of 5-25 millimetres are expected. Much of central and northern Western Australia, the Northern Territory, western Queensland, northern South Australia, and western parts of New South Wales are likely to see little to no rainfall.

Across southern cropping regions, there is a 75% chance of receiving rainfall totals of between 5-50 millimetres during June 2026. If these forecast falls are realised across most southern regions, they are likely to provide sufficient moisture to support the establishment and growth of winter crops. Across most cropping regions in Queensland and northern New South Wales there is a 75% chance of receiving rainfall totals of between 1-10 millimetres

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

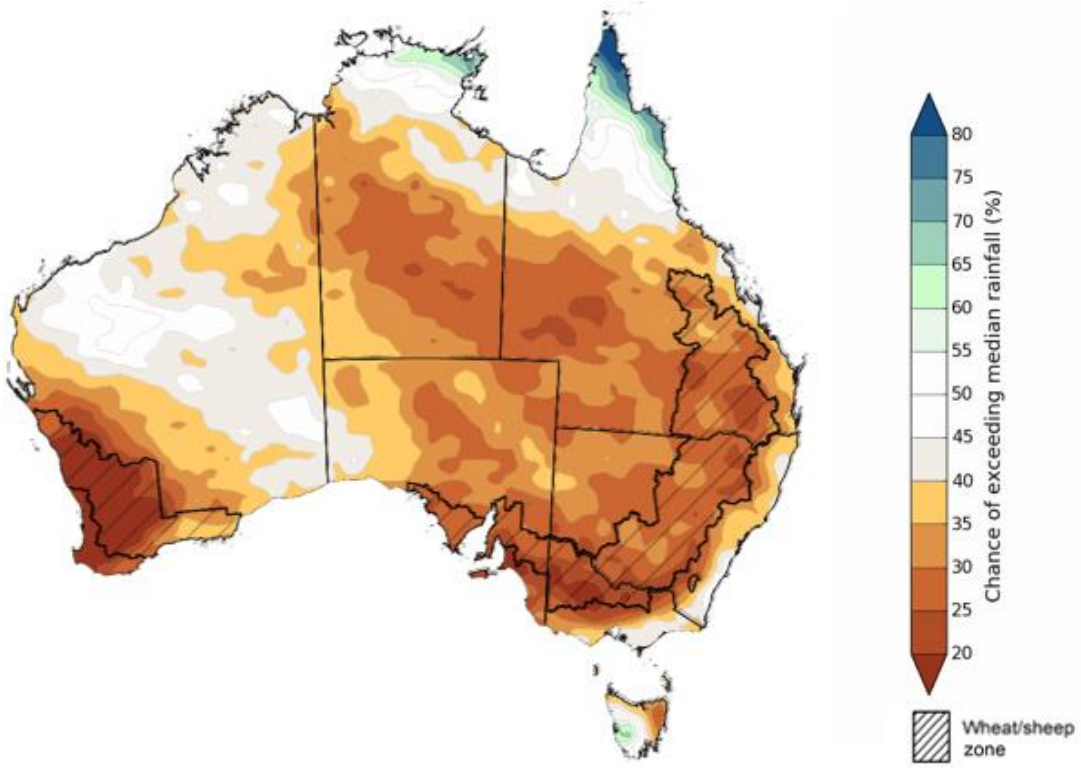


Issued: 28/5/2026

The rainfall outlook for **June 2026 to August 2026 indicates a strong tendency towards below median rainfall across large areas of Australia**. However, there is an **increased probability of median to above median rainfall in parts of the Northern Tropics and western Tasmania.**

Across most cropping regions, the chance of receiving above median rainfall is 20-40%.

Chance of exceeding the median rainfall June 2026 to August 2026



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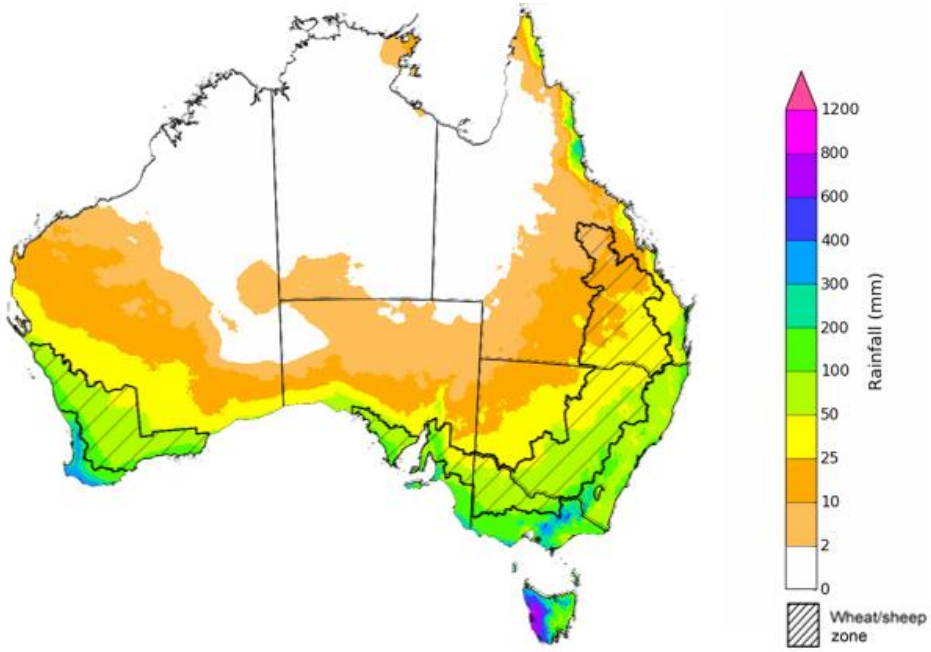
The rainfall outlook for June 2026 to August 2026 suggests a 75% chance of receiving rainfall totals of between 25-200 millimetres across parts of eastern and southern Australia. Higher falls in excess of 200 millimetres are expected across scattered areas of north-eastern Queensland, southwest Western Australia, western Tasmania, as well as alpine regions of Victoria and New South Wales. Lower rainfall totals are forecast for central and northern regions, with much of northern South Australia, central and northern Western Australia, the Northern Territory and western Queensland likely to see 0-25 millimetres.

In cropping regions, there is a 75% chance of receiving between 25-100 millimetres across much of Western Australia, South Australia, Victoria and New South Wales. Cropping regions in Queensland and are likely to see lower falls of 2-50 millimetres.

Favourable soil moisture levels across most of Australia's southern growing regions means that if these forecast June through August rainfall totals are realised, these falls are likely be sufficient to support the establishment and growth of winter crops. However, these below average expected falls for north-eastern growing regions represents an ongoing downside production risk for the 2026–27 winter cropping season.

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

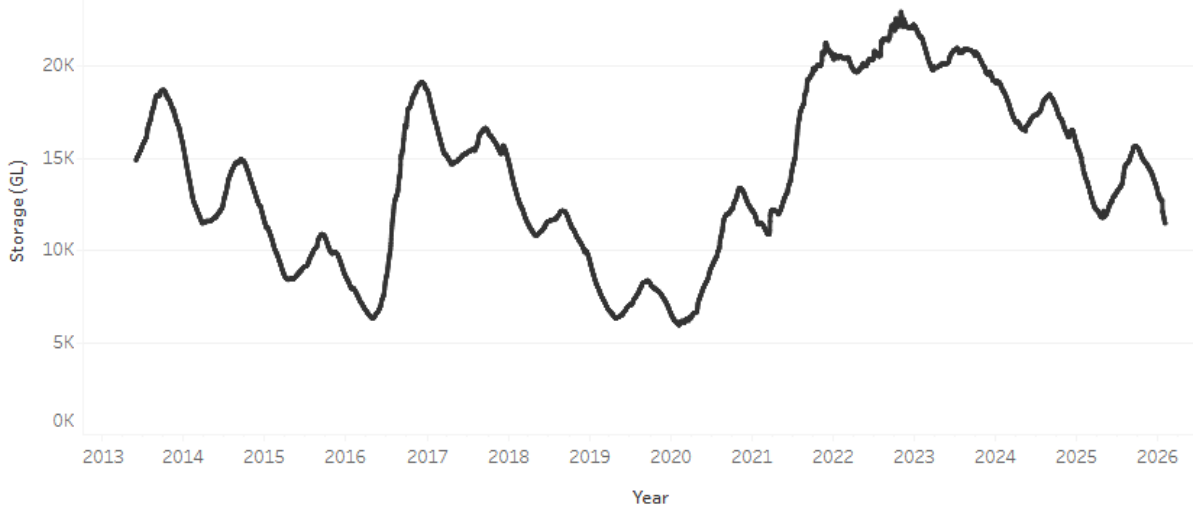


Issued: 28/5/2026

1.4. Water markets – current week

Water storage levels in the Murray-Darling Basin (MDB) increased by 104 gigalitres (GL) between 21 May 2026 and 28 May 2026. The current volume of water held in storages is 10,183 GL, equivalent to 46% of total storage capacity. This is 18% or 2,200 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 $368/ML on 21 May 2026 to $356/ML on 28 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	359
Vic Greater Goulburn	360
Vic Murray Below	356

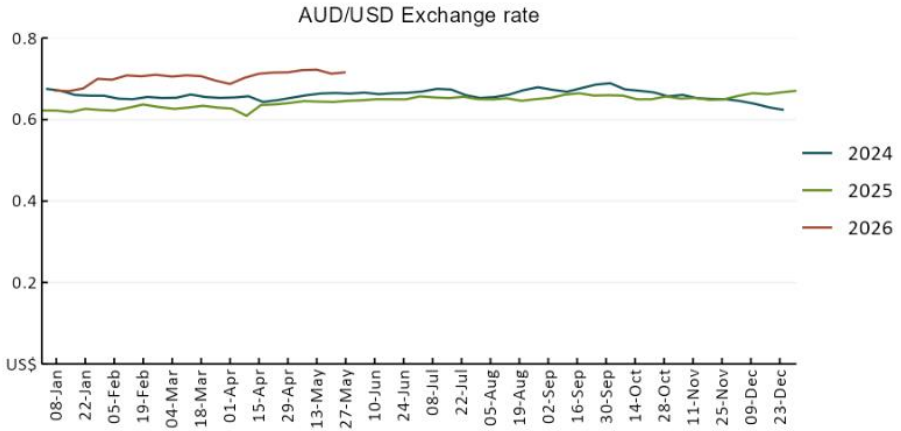
Note: The water allocation prices shown are volume weighted average prices based on the last 10 trades. Price data is sourced from Waterflow and current as at 22 January 2026.

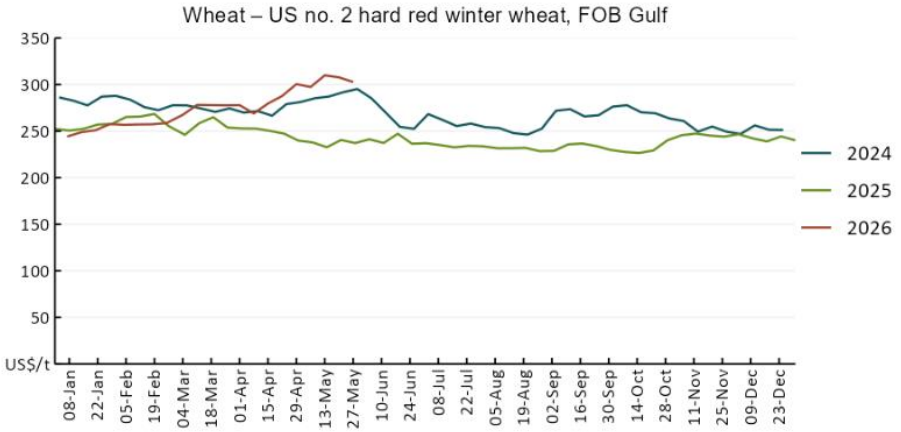
To access the full, interactive, weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit https://www.agriculture.gov.au/abares/products/weekly_update/weekly-update-260528

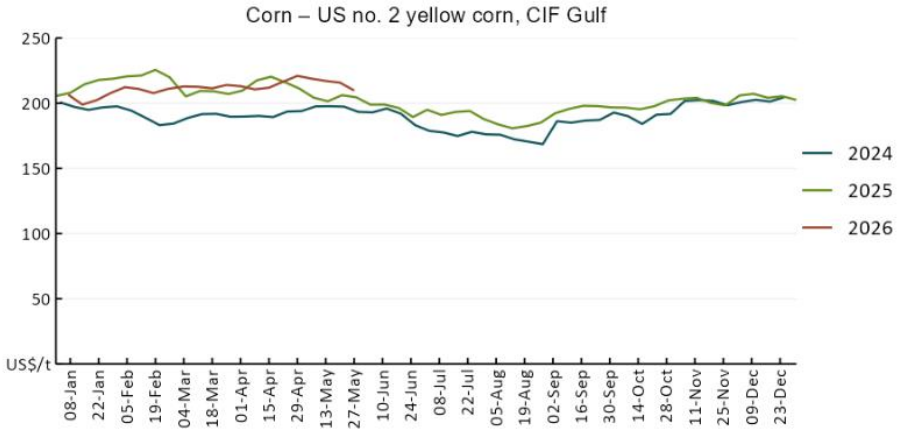
2. Commodities

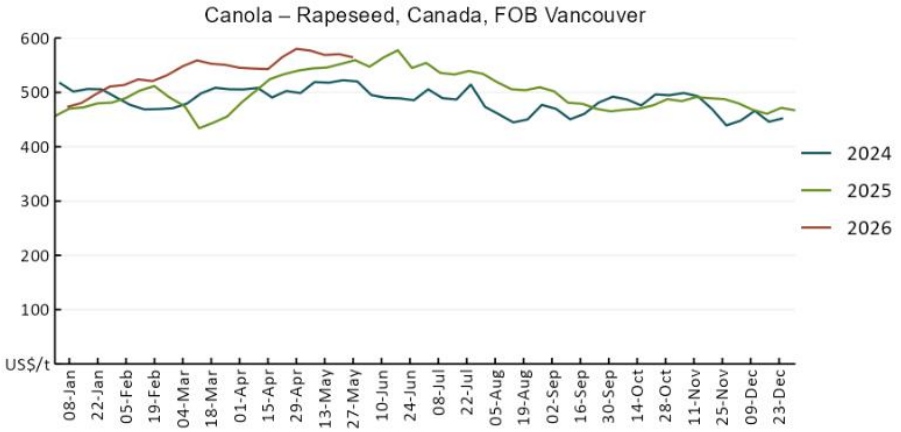
Indicator	Week average	Unit	Latest Price	Previous Week	Weekly change	Price 12 months ago	Annual change
Selected world indicator prices							
AUD/USD Exchange rate	27-May	A$/US$	0.72	0.71	0%	0.64	11%
Wheat – US no. 2 hard red winter wheat, FOB Gulf	27-May	US$/t	303	308	-2%	237	28%
Corn – US no. 2 yellow corn, FOB Gulf	27-May	US$/t	210	216	-3%	204	3%
Canola – Rapeseed, Canada, FOB Vancouver	27-May	US$/t	564	570	-1%	550	3%
Cotton – Cotlook A Index	27-May	USc/lb	87.4	91.2	-4%	78.0	12%
Sugar – Intercontinental Exchange, nearby futures, no.11 contract	27-May	USc/lb	14.6	14.8	-1%	17.6	-17%
Wool – Eastern Market Indicator	27-May	Ac/kg clean	1,934	1,880	3%	1,197	62%
Wool – Western Market Indicator	27-May	Ac/kg clean	2,125	2,086	2%	1,359	56%
Selected Australian grain export prices							
Australian Premium White (APW) Wheat, FOB Port Adelaide, SA	27-May	A$/t	394	402	-2%	398	-1%
Australian Standard White (ASW) Wheat, FOB Port Adelaide, SA	27-May	A$/t	385	394	-2%	393	-2%
Feed Barley – FOB Port Adelaide, SA	27-May	A$/t	387	394	-2%	376	3%
Canola – FOB Kwinana, WA	27-May	A$/t	816	811	1%	794	3%
Grain Sorghum – FOB Brisbane, QLD	27-May	A$/t	449	454	-1%	434	3%
Selected domestic livestock indicator prices							
Beef – Eastern Young Cattle Indicator	27-May	Ac/kg cwt	899	855	5%	693	30%
Mutton – Mutton indicator (18–24 kg fat score 2–3), VIC	27-May	Ac/kg cwt	818	805	2%	558	47%
Lamb – National Trade Lamb Indicator	27-May	Ac/kg cwt	1,180	1,153	2%	863	37%
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%

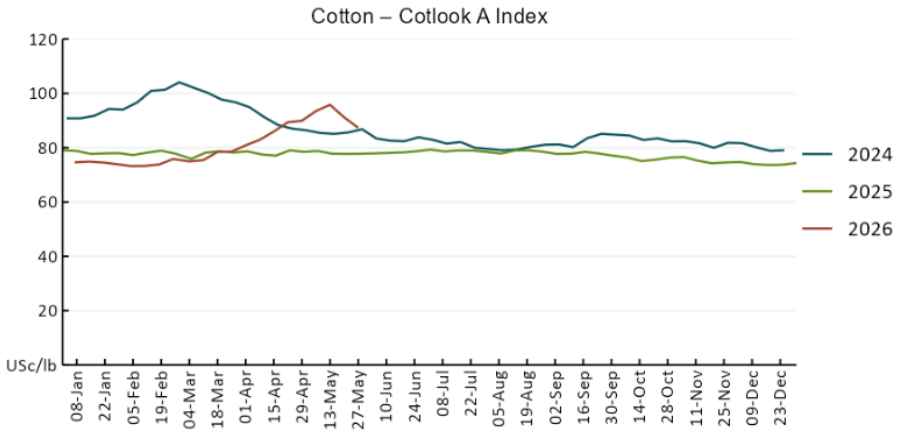
2.1. Selected world indicator prices

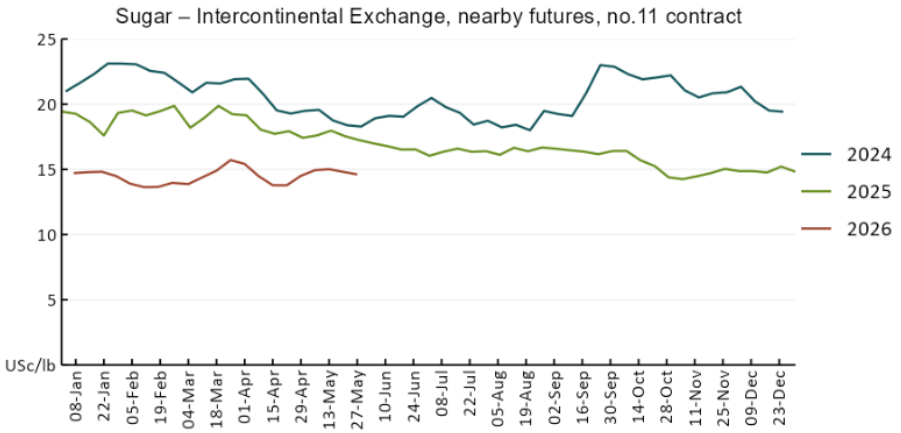









Cotton – Cotlook A Index
120
100
80
60
40
20
USc/lb
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026


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
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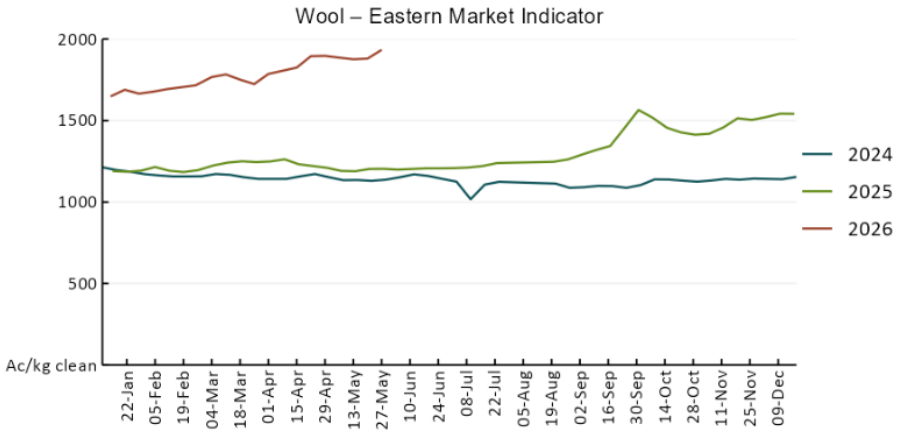
2026


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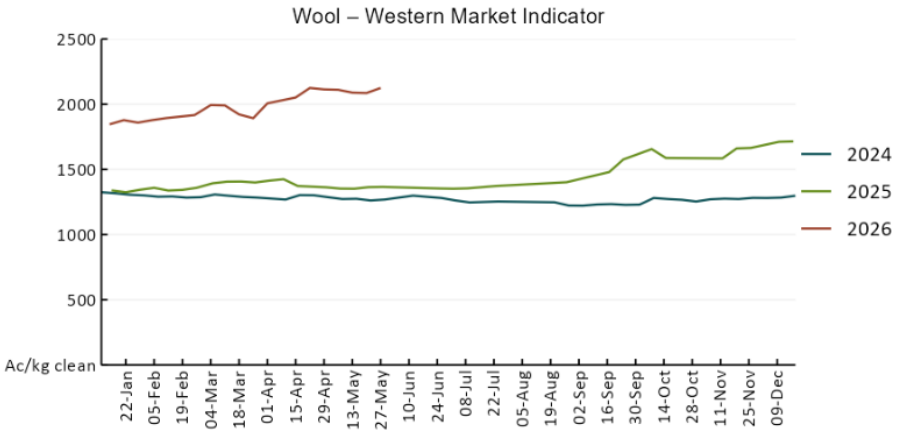
11-Nov
25-Nov
09-Dec
2024
2025
2026


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
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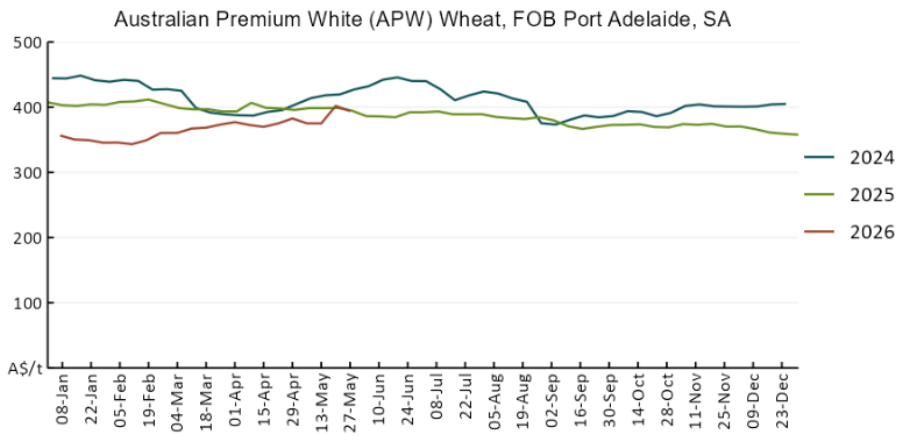
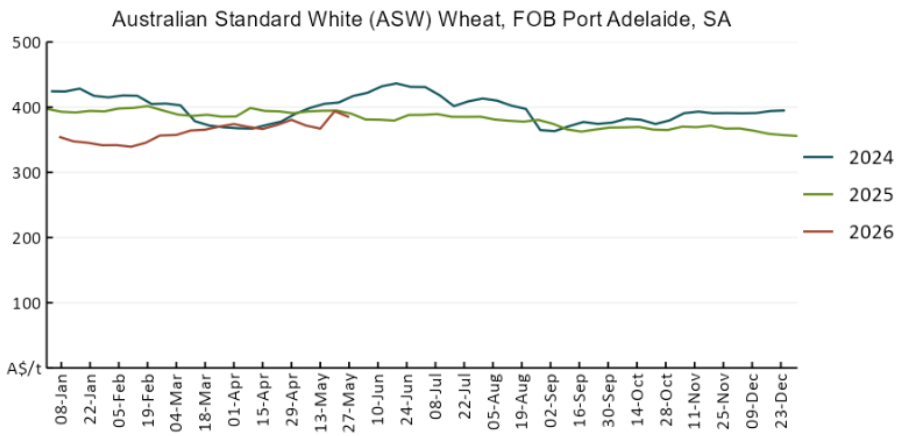
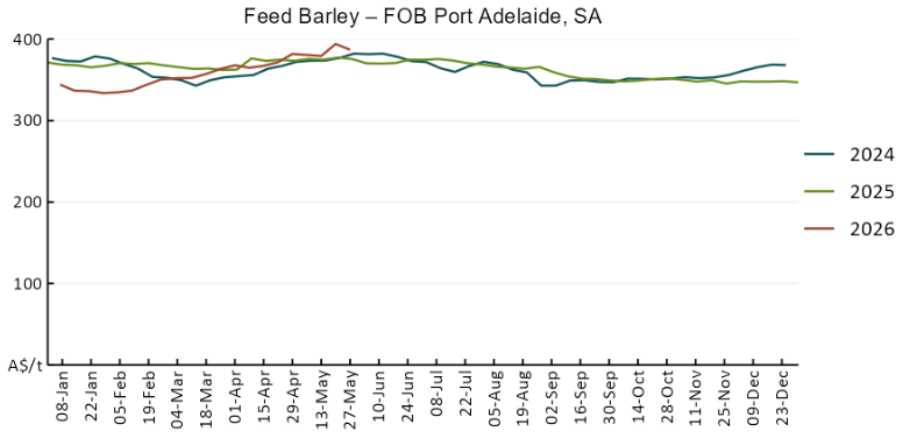
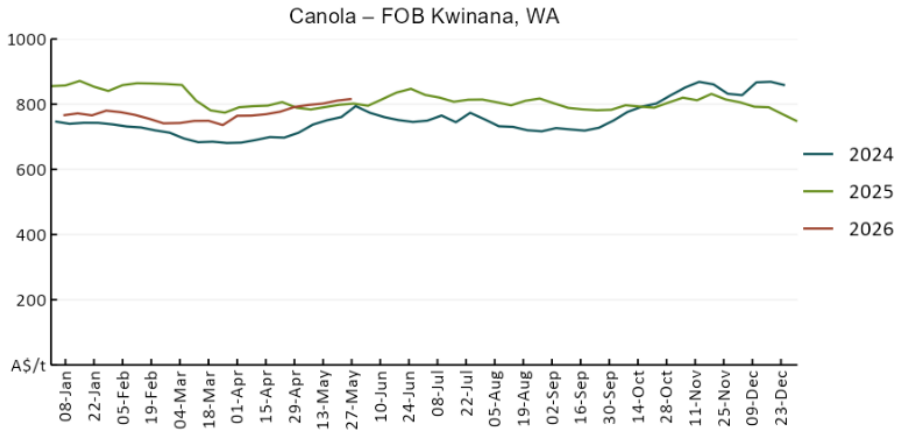
2024
2025
2026

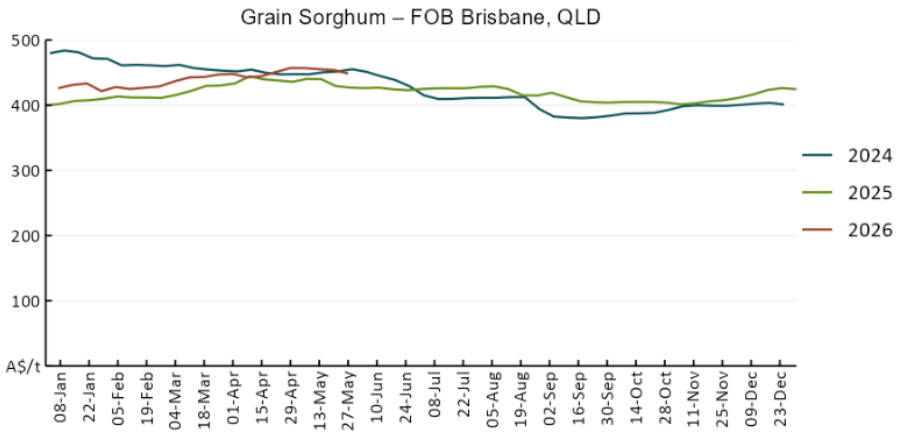
3.2 Selected domestic crop indicator prices



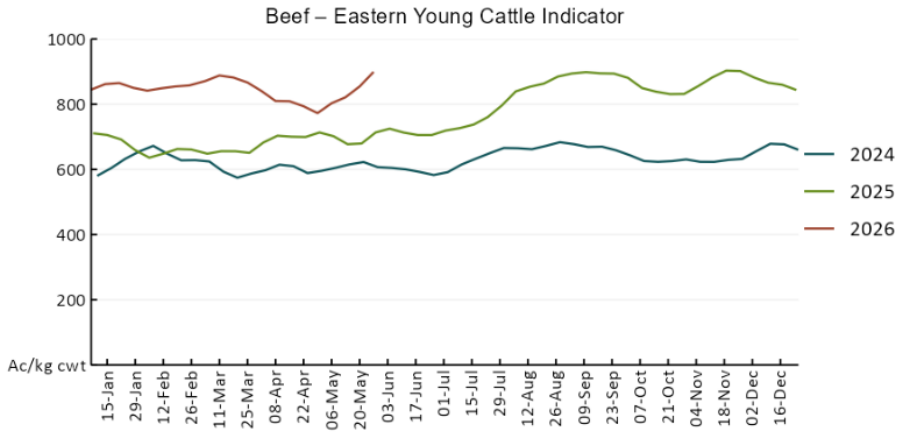


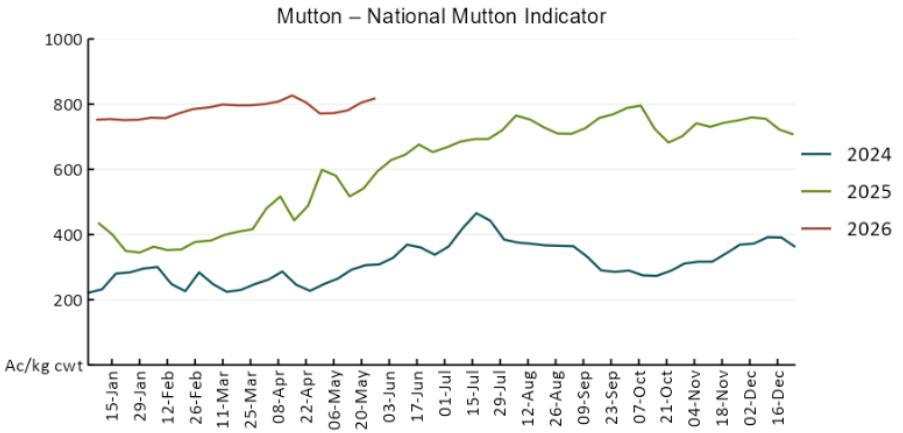


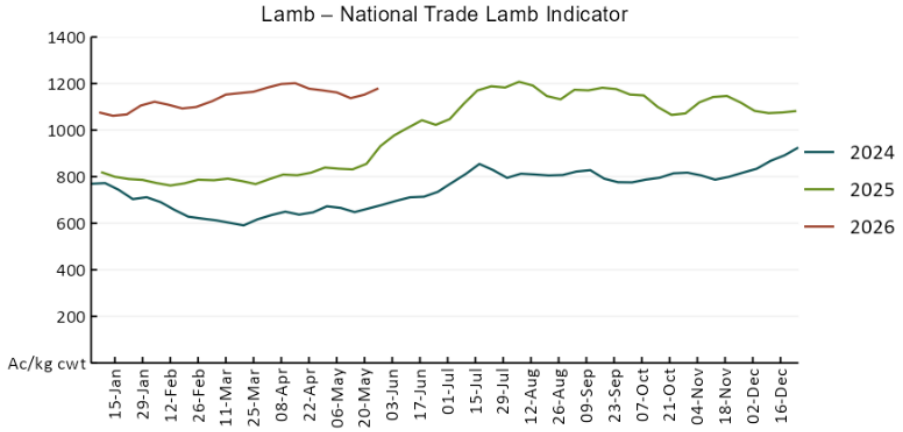


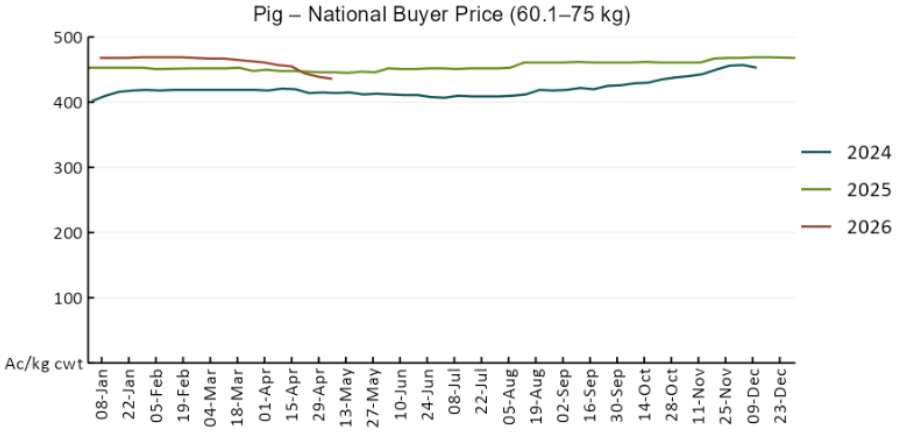

Grain Sorghum – FOB Brisbane, QLD
500
400
300
200
100
A$/t
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026

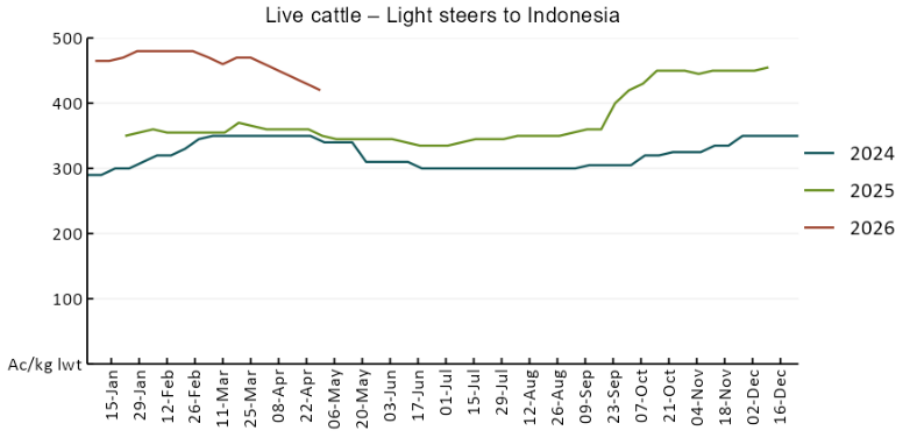
3.3 Selected domestic livestock indicator prices



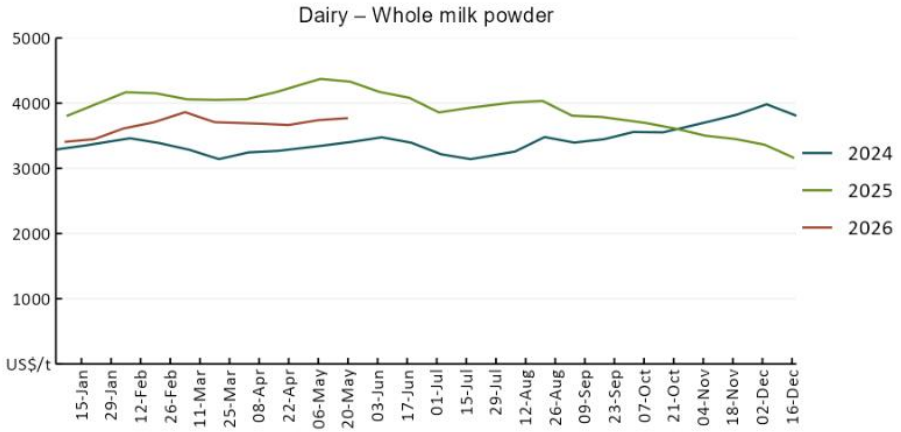


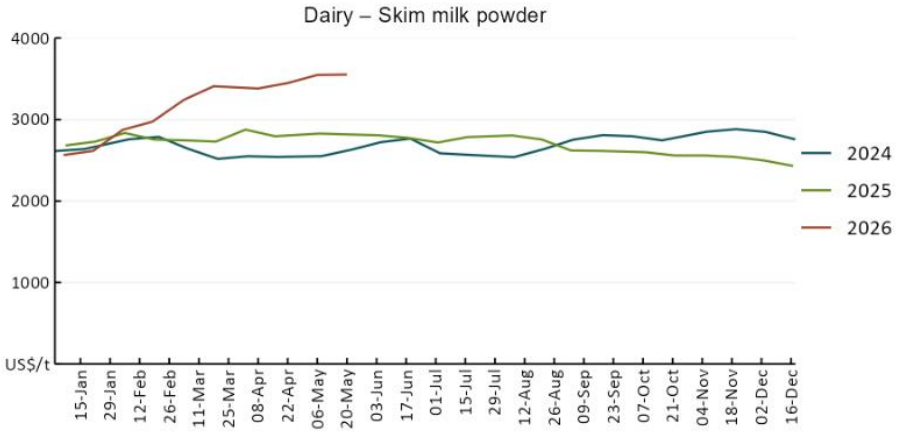


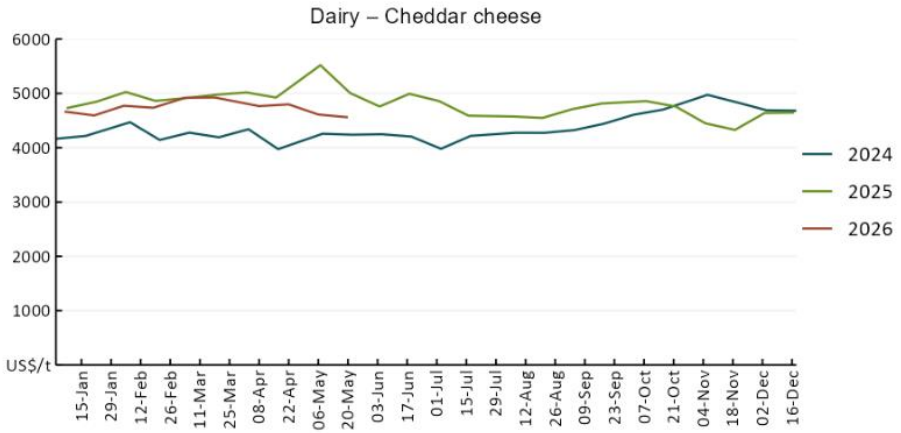


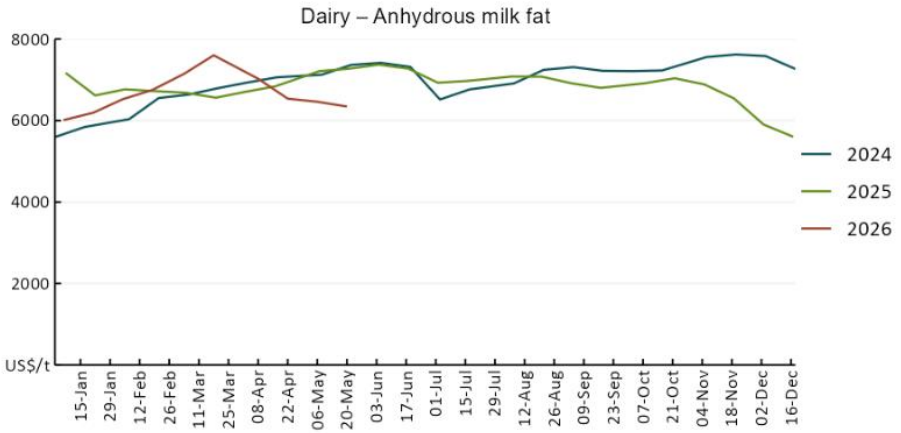

Live cattle – Light steers to Indonesia
500
400
300
200
100
Ac/kg lwt
15-Jan
29-Jan
12-Feb
26-Feb
11-Mar
25-Mar
08-Apr
22-Apr
06-May
20-May
03-Jun
17-Jun
01-Jul
15-Jul
29-Jul
12-Aug
26-Aug
09-Sep
23-Sep
07-Oct
21-Oct
04-Nov
18-Nov
02-Dec
16-Dec
2024
2025
2026

3.4 Global Dairy Trade (GDT) weighted average prices

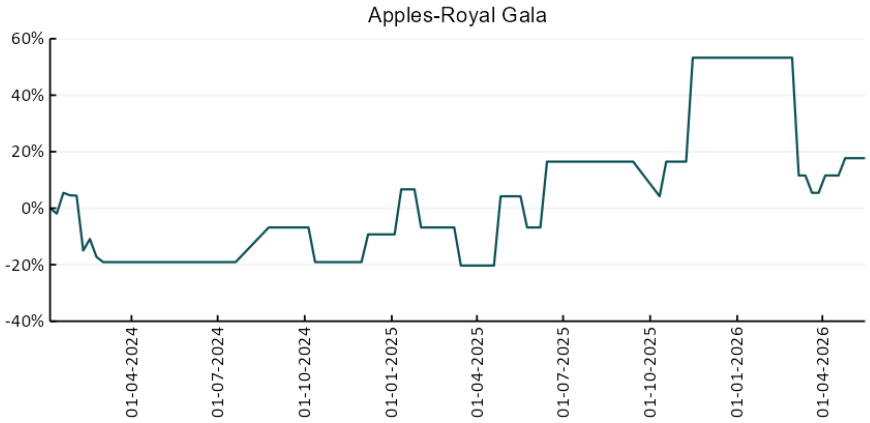


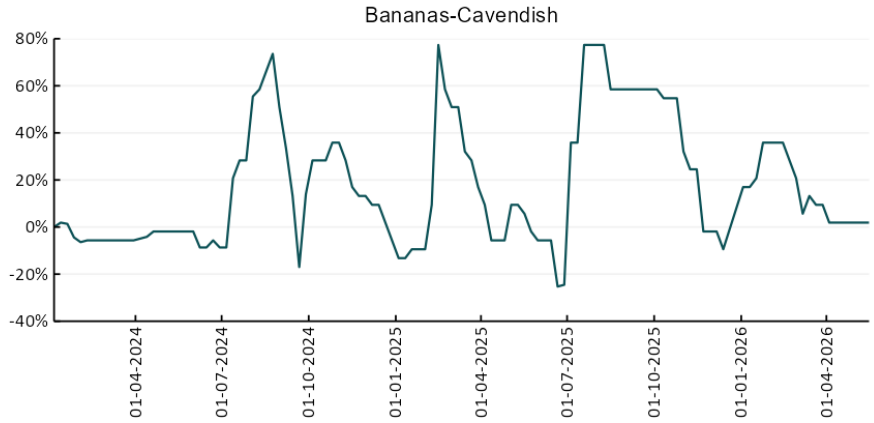


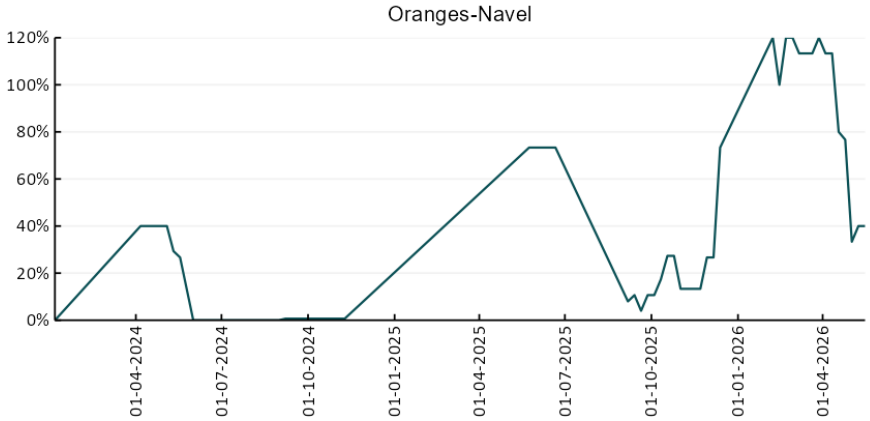


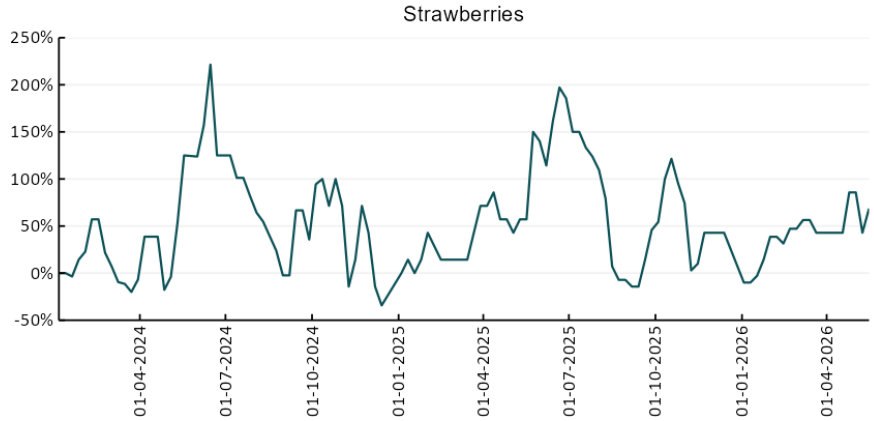


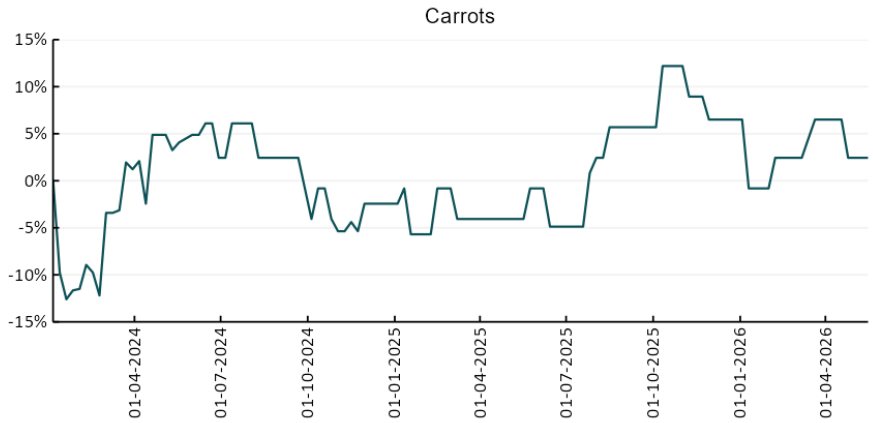
3.5 Selected fruit and vegetable prices

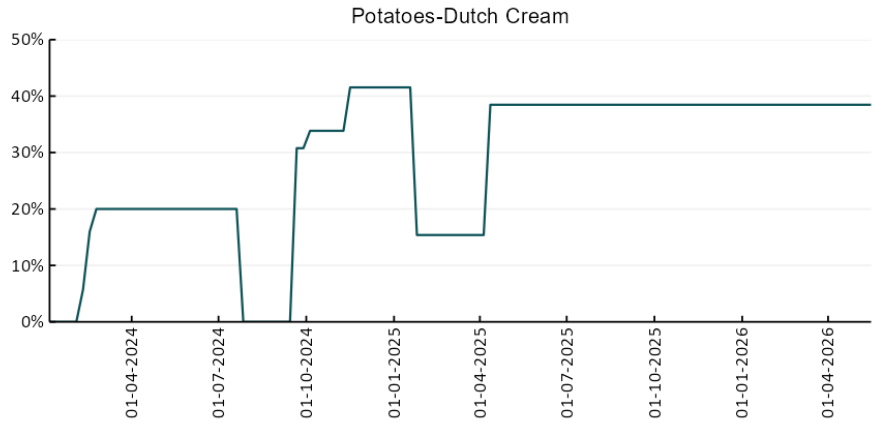


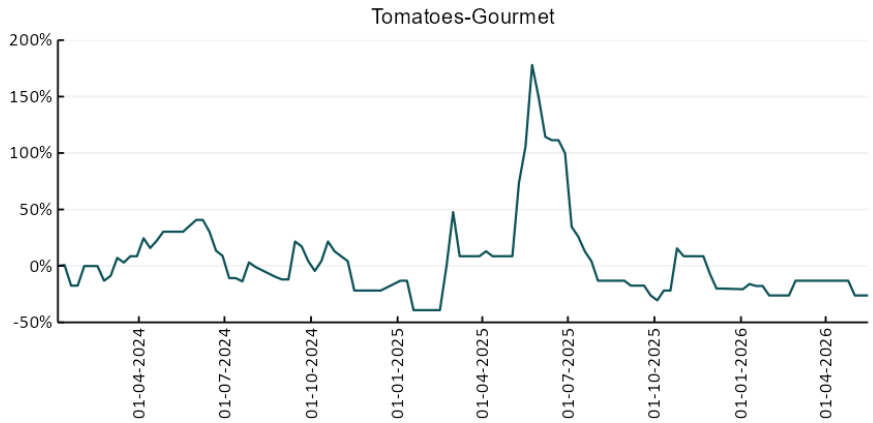


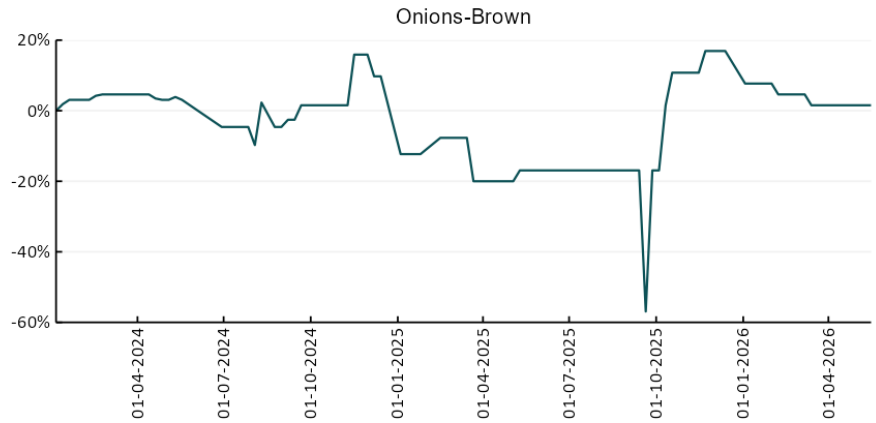




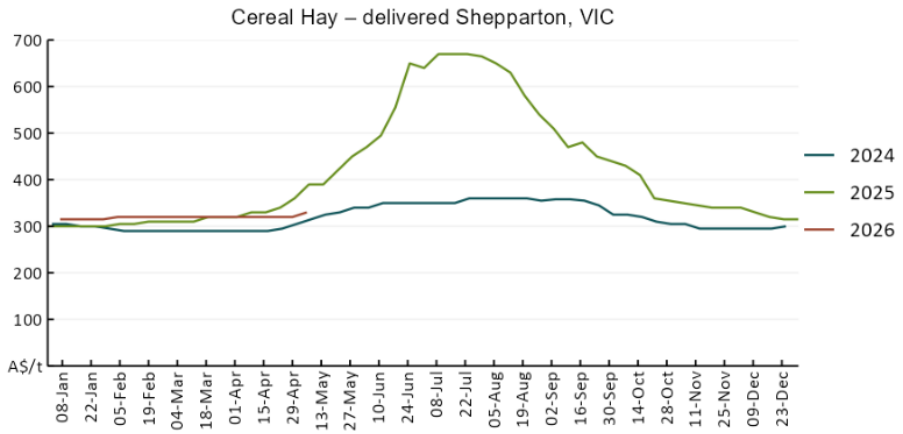

Carrots
15%
10%
5%
0%
-5%
-10%
-15%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026

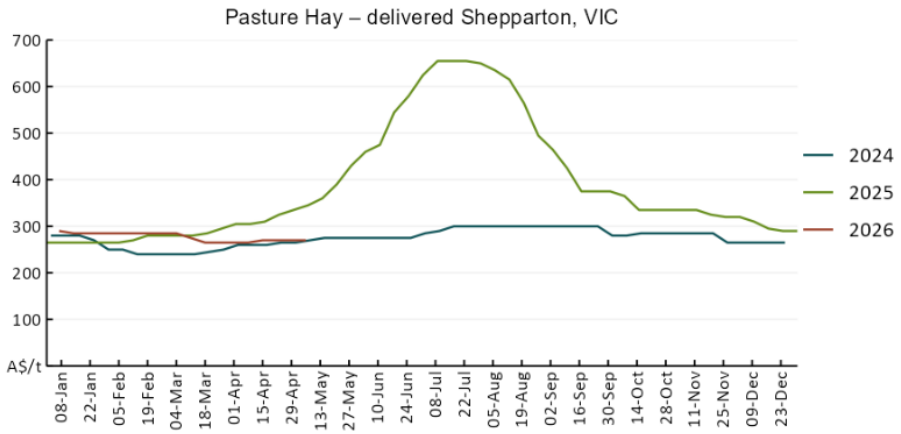

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026

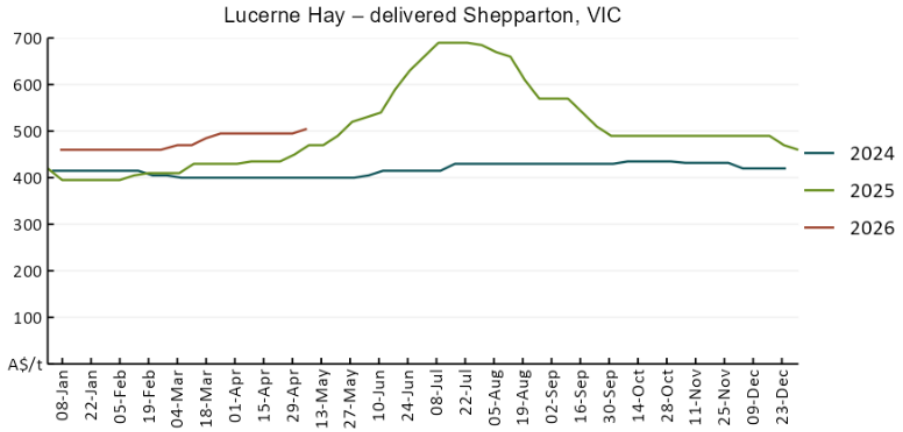

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026


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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Department of Agriculture, Fisheries and Forestry

GPO Box 858 Canberra ACT 2601

Telephone 1800 900 090

Web agriculture.gov.au/abares

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