Australian Government
Department of Agriculture, Fisheries and Forestry

ABARES

Weekly Australian Climate, Water and Agricultural Update

No. 24/2026 25 June 2026

Summary of key issues

- In the week ending 24 June 2026, low-pressure systems and cold fronts brought rainfall to parts of southern, central and eastern Australia.
  - Cropping regions in South Australia saw falls of 15-50 millimetres of rainfall, while Victoria saw lower falls of 5-15 millimetres across most cropping regions. In central New South Wales 10-25 millimetres was recorded, while southern and northern regions of New South Wales, as well as Queensland and Western Australia saw little to no rainfall.
- Over the 8 days to 2 July 2026, cold fronts and low-pressure systems are expected to bring rainfall to large areas of eastern and south-western Australia
  - Across cropping regions falls of 15-100 millimetres are forecast for Western Australia, Victoria, and southern Queensland, while New South Wales is expected to see higher falls of 50-100 millimetres. In South Australia, between 10-25 millimetres are forecast.
  - If realised, these expected falls are likely to provide an additional boost to soil moisture levels and continues to support the growth of winter crops.
- The national rainfall outlook for July to September 2026 indicates an increased probability of below median rainfall across parts of southern, eastern and northern Australia.
  - The current rainfall outlook for July to September 2026 suggest below average falls across most cropping regions. However, favourable soil moisture levels across most of Australia's southern growing regions means that if forecast July through September rainfall totals are realised, these falls are likely be sufficient to support the growth and current yield potentials 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.
- According to the Australian Agricultural Drought Indicators June 2026 estimates, broadacre farm profits for 2026–27 at a national level are forecast to be average (68th percentile) compared to the past 33 years. These projections are consistent with the broader farm profit forecasts for 2026–27 outlined in the June 2026 Agricultural Commodities report.
- Water storage levels in the Murray-Darling Basin (MDB) increased by 265 gigalitres (GL) between 18 June 2026 and 25 June 2026. The current volume of water held in storages is 11,020 GL, equivalent to 50% of total storage capacity. This is 15% or 2,007 GL less than the same time last year. Water storage data is sourced from the Bureau of Meteorology.
- Allocation prices in the Victorian Murray below the Barmah Choke increased from $384/ML on 18 June 2026 to $390/ML on 25 June 2026. Trade from the Goulburn to the Murray is open. Trade downstream through the Barmah Choke is closed. Trade from the Murrumbidgee to the Murray is open.

1. Climate

1.1. Rainfall this week

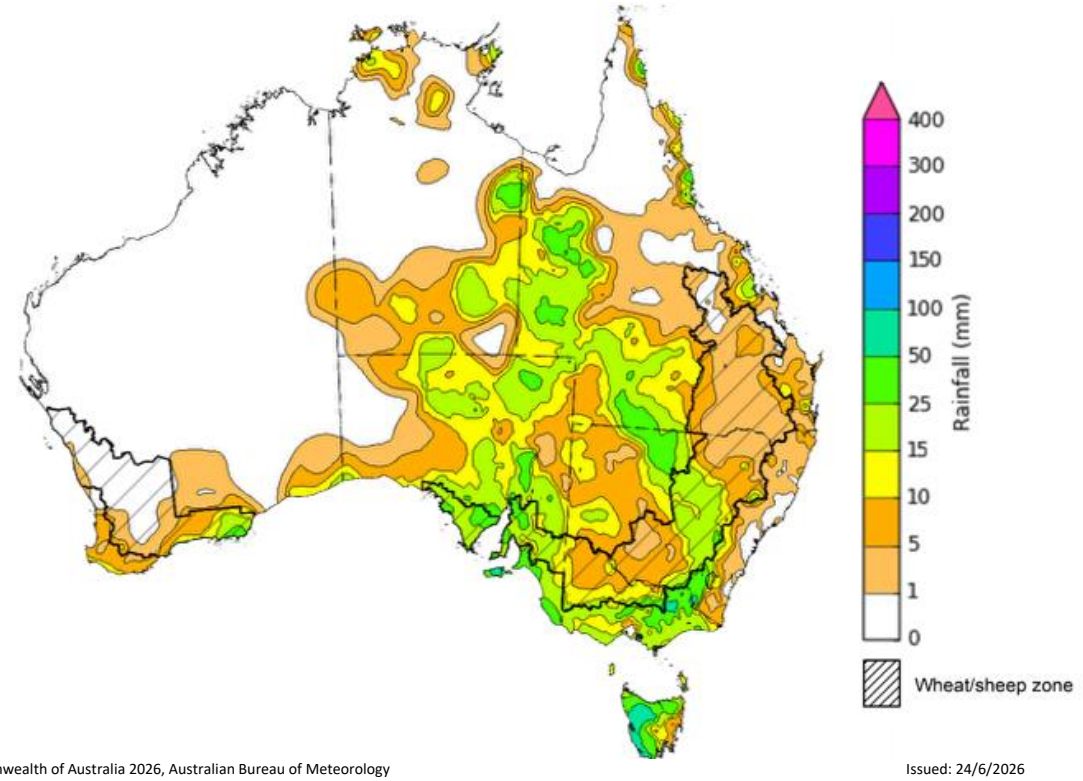
In the week ending 24 June 2026, cold fronts and low pressure systems brought rainfall to parts of southern, central and eastern Australia. Much of the remainder of Australia was largely dry.

- Falls of 10-50 millimetres were recorded across parts of central and eastern Australia, including the eastern Northern Territory, western and south-western Queensland, eastern and southern South Australia, central and western New South Wales, and much of Victoria. In Tasmania and alpine regions of Victoria, up to 100 millimetres was recorded.
- Much of the remainder of Australia, including northern and western regions, saw little to no rainfall.

In cropping regions, considerable falls were recorded in south-eastern regions, while north-eastern and western regions were comparatively dry:

- Cropping regions in South Australia saw falls of 15-50 millimetres of rainfall, while Victoria saw lower falls of 5-15 millimetres across most regions. In New South Wales, central regions recorded 10-25 millimetres, while southern and northern regions saw little to no rainfall.
    - The heavier falls across South Australia, southern Victoria, and parts of New South Wales would have provided a boost to soil moisture levels which will support the establishment and growth of winter crops.
- Queensland and Western Australia saw little to no rainfall over the period, with exceptions in far east Western Australia which recorded up to 50 millimeters in isolated areas.

Rainfall for the week ending 24 June 2026



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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

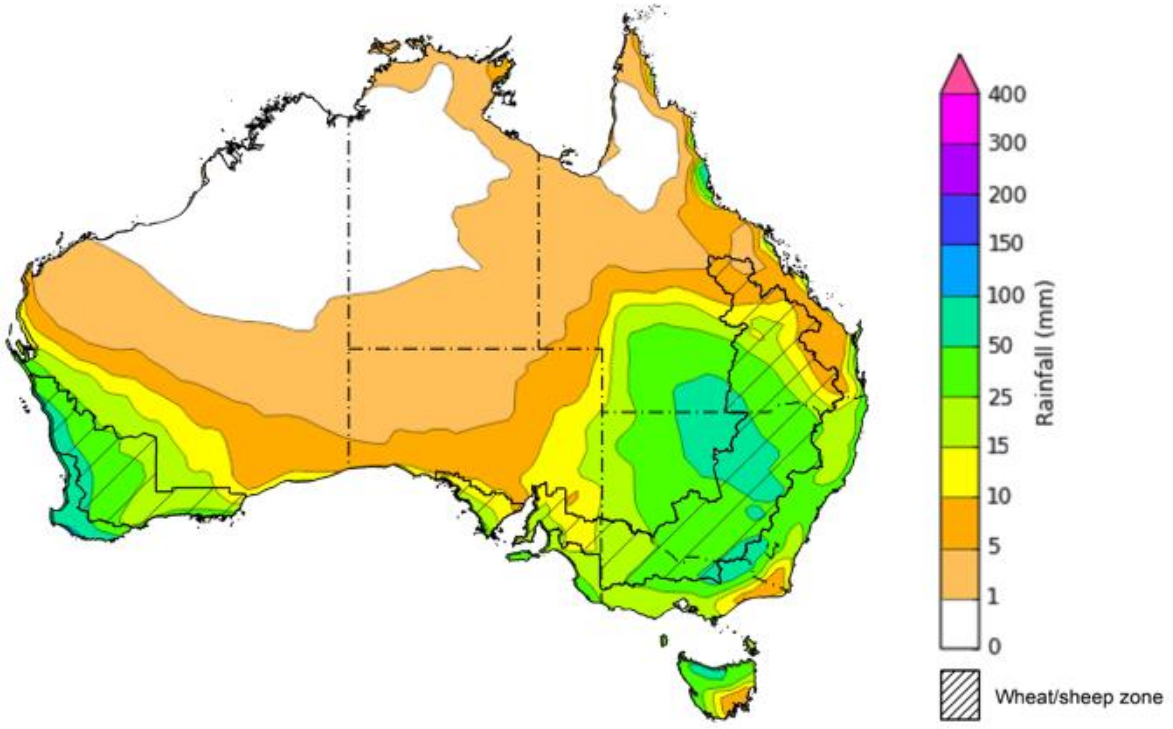
Over the 8 days to 2 July 2026, **cold fronts and low-pressure systems** are expected to bring rainfall to large areas of eastern and south-western Australia, while central and northern regions remain largely dry.

- Heavy falls of up to 100 millimetres are forecast for much of the southeast and southwest, with southern Western Australia, much of Victoria, New South Wales, and southern Queensland expected to see 15-100 millimetres of rainfall over the period.
- Lighter falls of between 5-25 millimetres are expected across southern South Australia.
- Remaining areas are expected to see little to no rainfall.

Across cropping regions, falls are expected across all southern and most northern cropping areas:

- Falls of 15-100 millimetres are forecast for Western Australia, Victoria, and southern Queensland, while New South Wales is expected to see higher falls of 25-100 millimetres. In South Australia, between 10-25 millimetres are forecast.
    - If realised, these expected falls are likely to provide an additional boost to soil moisture levels and continues to support the growth of winter crops.
- In contrast, northern and far eastern Queensland is expected to see 5-10 millimetres.

Total forecast rainfall for the period 25 June to 2 July 2026



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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

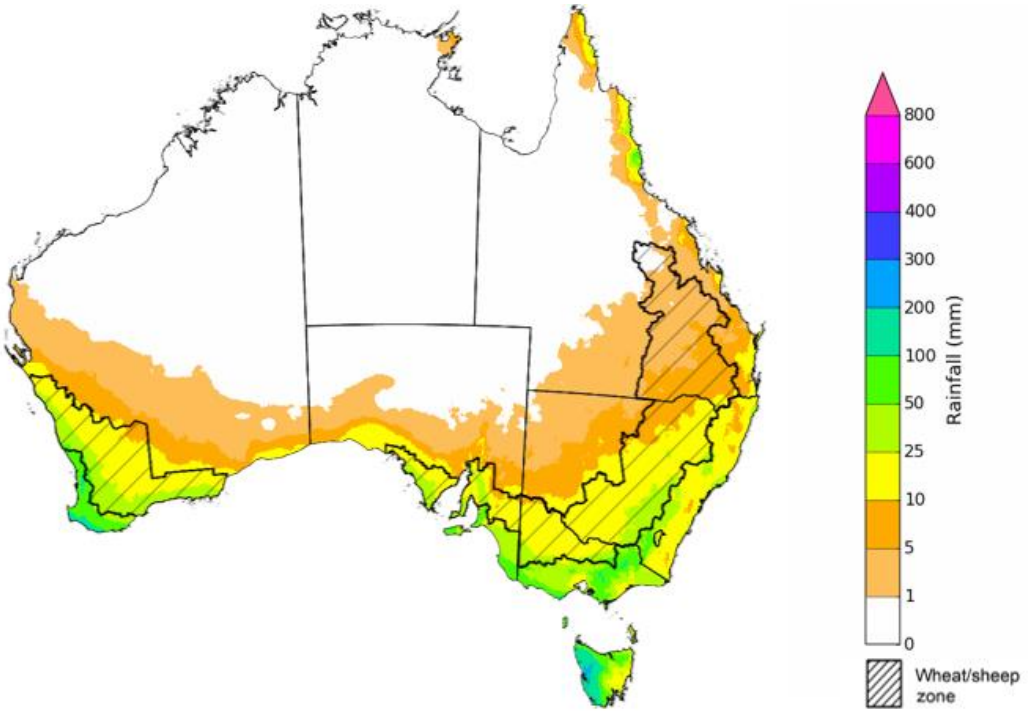
The Bureau of Meteorology has indicated that El Niño is underway in the tropical Pacific. Sea surface temperatures in the central tropical Pacific are above El Niño thresholds, and atmospheric indicators are also aligning with an El Niño state. This suggests the ocean and atmosphere are acting to reinforce the El Niño state, which is likely to strengthen and sustain this event until at least the end of the year. The Southern Annular Mode (SAM) is currently positive and is forecast to return to neutral in late June. The Indian Ocean Dipole (IOD) is currently neutral. Models suggest a positive IOD event is likely in the southern hemisphere winter-spring. However, model forecasts show a large variation in both the timing and strength of this potential event,

The recent rainfall outlook for July 2026 provided by the Bureau of Meteorology indicates that most of southern and central Australia is likely to see below median rainfall, while 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 July rainfall totals between 10-100 millimetres across Victoria, Tasmania, southern South Australia, and much of south-western Western Australia. Isolated regions, including alpine regions of Victoria, western Tasmania, and south-western Western Australia, are likely to see higher falls of up to 200 millimetres. In the east, including coastal parts of Queensland, and eastern and southern New South Wales, falls of 5- 100 millimetres are expected. Much of central and northern Western Australia, the Northern Territory, and the reminder of Queensland and South Australia, are likely to see little to no rainfall.

Across southern cropping regions, including Western Australia, South Australia, Victoria, and southern and central New South Wales, there is a 75% chance of receiving rainfall totals of between 10-50 millimetres during July 2026. If these forecast falls are realised across most southern regions, they are likely to provide sufficient moisture to support the growth of winter crops and current yield expectations. Across most cropping regions in Queensland and north-western 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 July 2026



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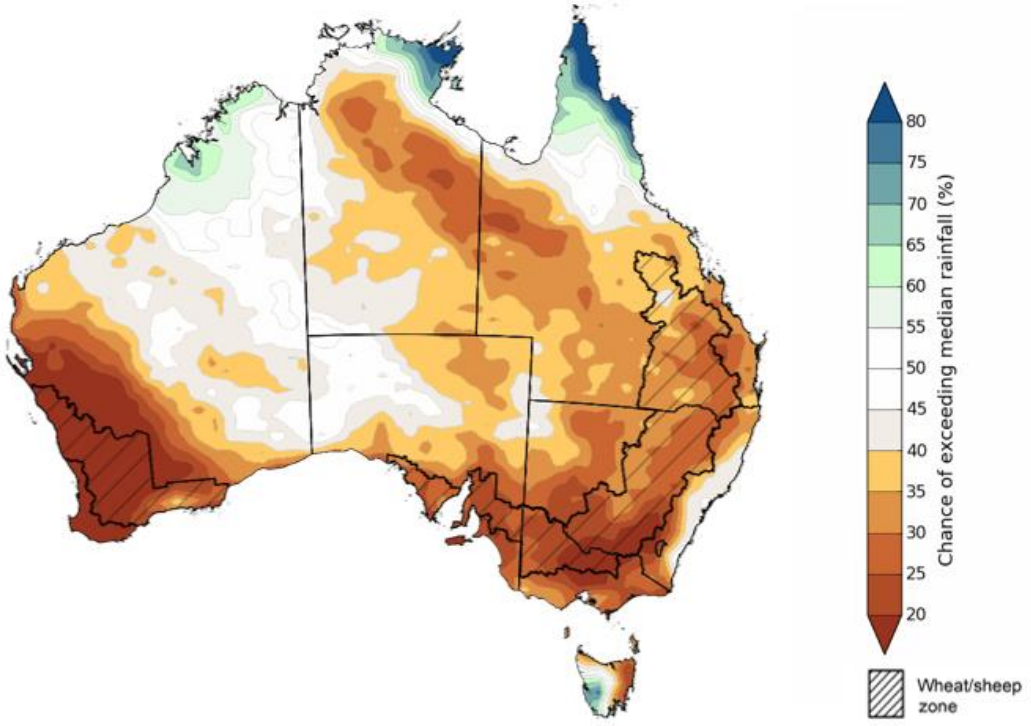
The rainfall outlook for **July 2026 to September 2026 indicates a strong tendency towards below median rainfall across much of southern, eastern and central Australia**. However, there is an **increased probability of median to above median rainfall in parts of the Northern Tropics.**

Across cropping regions, the chance of receiving above median rainfall in Western Australia, South Australia, Victoria and New South Wales is 20-35%. In Queensland, the chance of receiving above median rainfall is slightly higher at 25-45%.

Chance of exceeding the median rainfall July 2026 to September 2026



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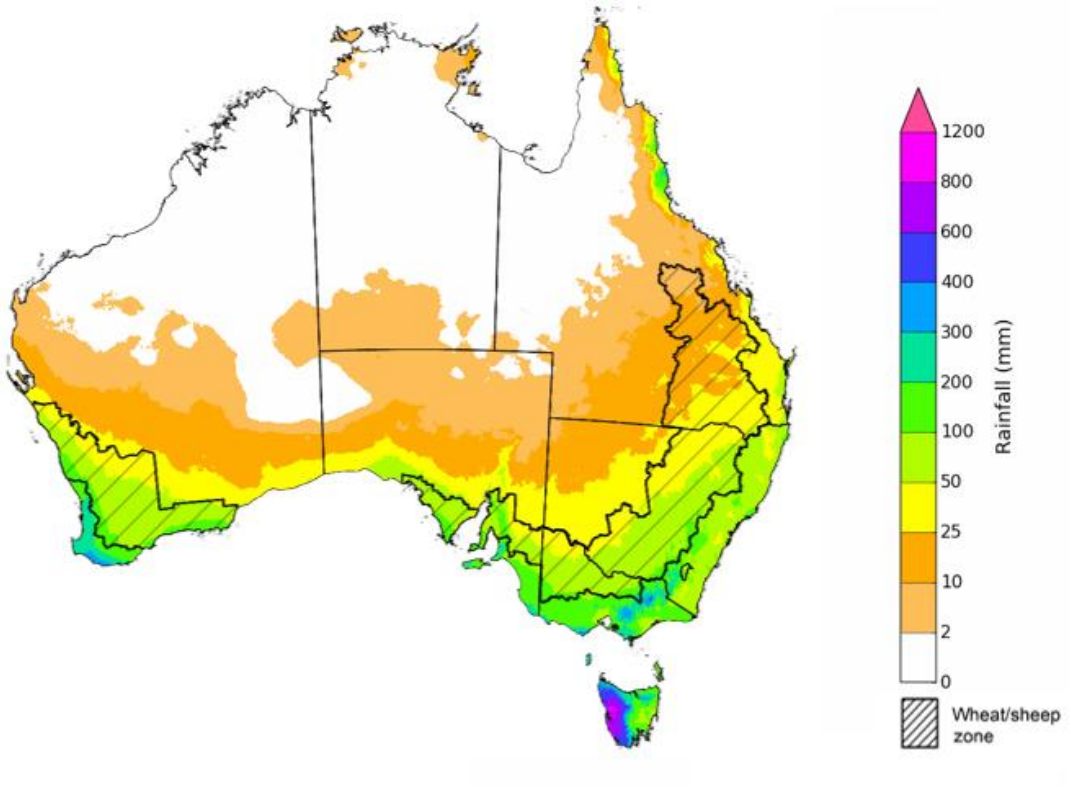
The rainfall outlook for July 2026 to September 2026 suggests a 75% chance of receiving rainfall totals of between 25-200 millimetres across parts of eastern and southern Australia. Higher falls in excess of 200 millimetres are expected across scattered areas of southwest Western Australia, western Tasmania, 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 Queensland likely to see 0-25 millimetres.

In cropping regions, there is a 75% chance of receiving between 25-100 millimetres across much of New South Wales, Victoria, South Australia and Western Australia. Cropping regions in Queensland 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 July through September rainfall totals are realised, these falls are likely be sufficient to continue to support the growth and yield potential of winter crops. However, below average expected falls for north-eastern growing regions continue represents an ongoing downside production risk for the 2026–27 winter cropping season.

Rainfall totals that have a 75% chance of occurring July 2026 to September 2026



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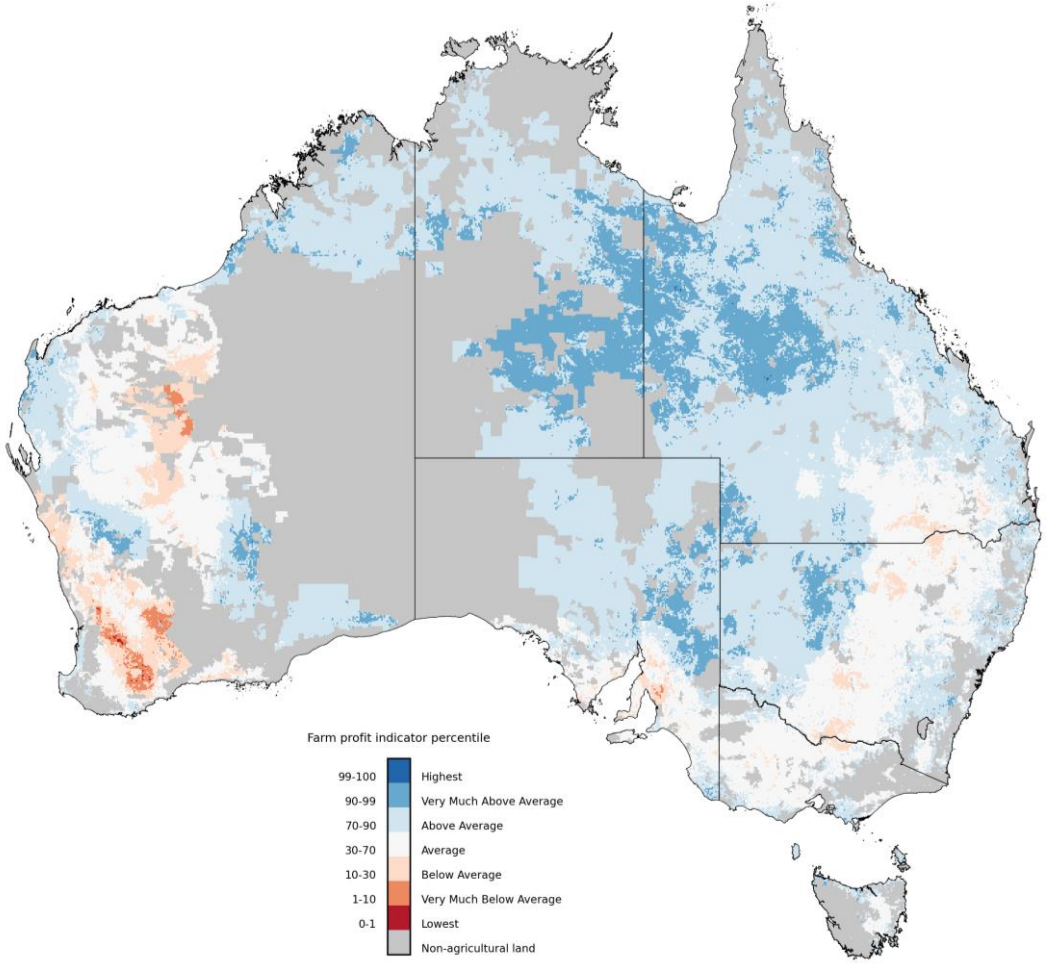
1.4. Climate and price impacts on broadacre farm profits

The Australian Agricultural Drought Indicators (AADI) project combines climate and economic modelling to produce monthly forecasts of broadacre farm profits. The AADI profit (climate and prices) indicator brings together forecast seasonal conditions (using Bureau of Meteorology climate data) and commodity prices (drawn from the quarterly ABARES Agricultural Commodities). This indicator provides a representation of forecast farm profits, presented as percentiles relative to the last 33 years (which provide a long-term historical benchmark). For more information, see *Australian Agricultural Drought Indicators*.

Considering recent and forecast climatic condition as at the end of May 2026, Australian broadacre farm business profits are forecast to be average or better across much of Australia in 2026–27, tracking at the 68th percentile of the last 33 years. Broadacre farm business profits are expected to be more favourable for much of Queensland, the Northern Territory, western New South Wales, parts of Western Australia and northern and central regions of South Australia. In contrast, across parts of southern Queensland, New South Wales, northern Victoria, southern South Australia and large areas of Western Australia, broadacre farm business profits are forecast to be below average.

Broadacre farm business profit indicator, 2026–27



Note: The percentile ranges cover the forecast profitability of broadacre farms in 2026–27 based on forecast climate conditions and prices and current farm characteristics. They are calculated compared to simulated farm performance over the past 33 years, based on historical climate conditions and prices.
Source: ABARES farmpredict; AADI

The interplay between climate and price drivers has created distinct regional outcomes:

- The strongest forecast broadacre farm business profits are concentrated in the Northern Territory and Queensland, tracking at the 92nd and 82nd percentile respectively. Here, favourable climatic conditions are aligning with strong livestock prices to lead to above average to very much above average forecast farm business profits.
- In southern cropping regions, specifically Western Australia, and parts of northern Victoria, central South Australia, southern Queensland, and northern and southern New South Wales, less favourable climatic conditions have constrained production outcomes. This is compounded by higher input prices but partially offset by supportive commodity prices for broadacre crops and livestock.

These projections are consistent with the broader farm performance forecasts for 2026–27 outlined in the June quarter ABARES Agricultural Commodities report.

Conditions as of the end of May 2026 are expected to be broadly average, with significant regionally variability:

- Profit (climate and price impacts) is forecast to be lowest in Western Australia (below average at 23rd percentile) and second lowest in New South Wales (average at 53rd percentile).
- Profit (climate and price) is forecast to be highest in Northern Territory (very much above average at 92nd percentile) and second highest in Queensland (above average at 82nd percentile.

Australian Agricultural and Grazing Industries Survey (AAGIS) Wheat-sheep and High rainfall regions profit (climate and price) forecast – the 5 lowest performing regions in 2026–27

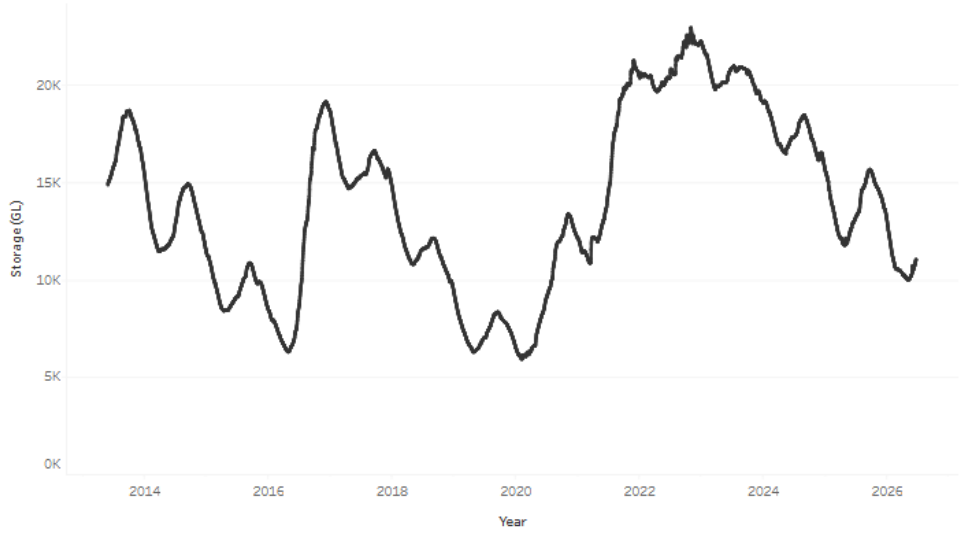
AAGIS Wheat-sheep and High rainfall regions^	Regional profit forecast 2025–26* (percentile ranking)	Regional profit forecast 2026–27* (percentile ranking)	Percentage of region experiencing Very Much Below Average profits in 2026–27 (%)**
WA: Central and South Wheat Belt	49	22	12
WA: North and East Wheat Belt	34	23	9
SA: Murray Lands and Yorke Peninsula	14	36	1
NSW: North West Slopes and Plains	63	37	0
NSW: Central West	49	49	0

Note: ^Displaying AAGIS Wheat-sheep and High rainfall regions sorted by lowest values in "2026–27 *Percentile values for specified financial year. **Percentage of area in region where conditions are Very Much Below Average (less than 15th percentile).

1.5. Water markets – current week

Water storage levels in the Murray-Darling Basin (MDB) increased by 265 gigalitres (GL) between 18 June 2026 and 25 June 2026. The current volume of water held in storages is 11,020 GL, equivalent to 50% of total storage capacity. This is 15% or 2,007 GL less than the same time last year. Water storage data is sourced from the Bureau of Meteorology.

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



Allocation prices in the Victorian Murray below the Barmah Choke increased from $384/ML on 18 June 2026 to $390/ML on 25 June 2026. Trade from the Goulburn to the Murray is open. 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	300
NSW Murrumbidgee	400
Vic Greater Goulburn	391
Vic Murray Below	390

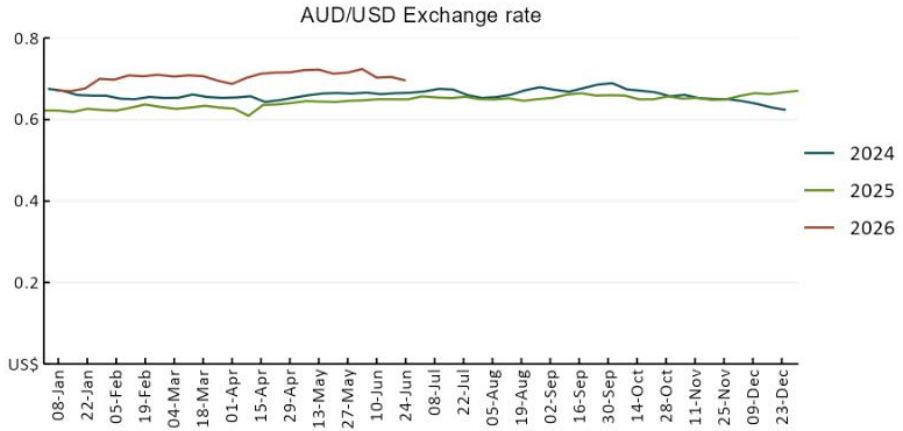
Note: The water allocation prices shown are volume weighted average prices based on the last 10 trades. Price data is sourced from Waterflow and current as at 25 June 2026.

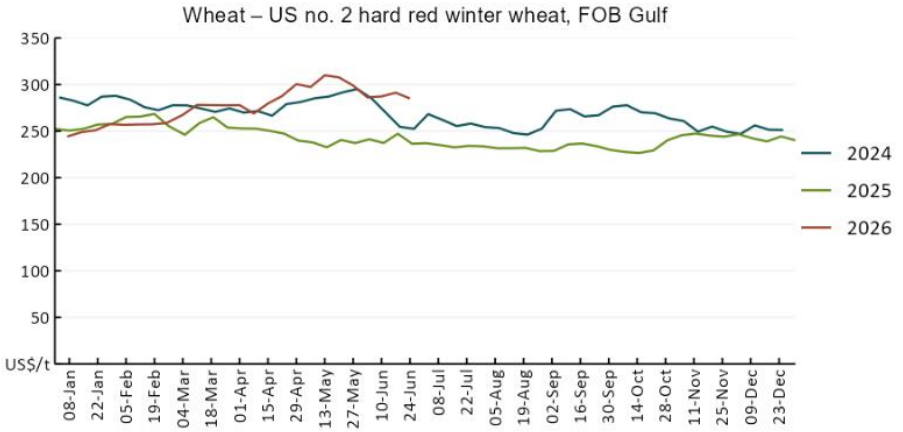
To access the full, interactive, weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit https://www.agriculture.gov.au/abares/products/weekly_update/weekly-update-260625

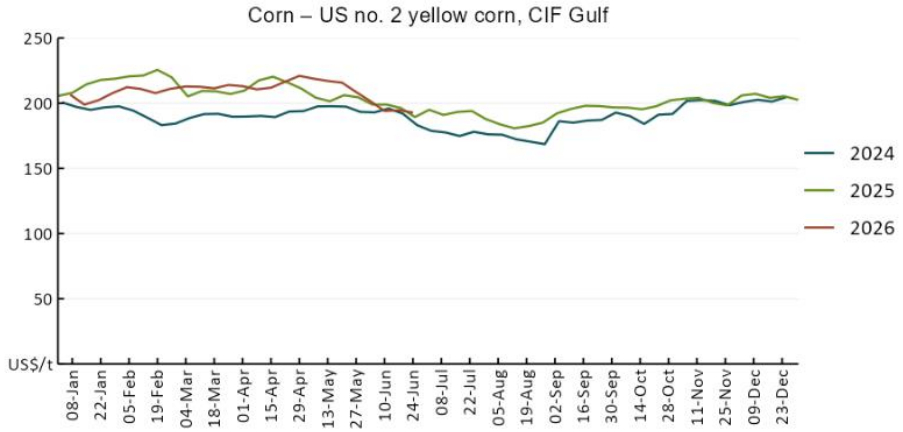
2. Commodities

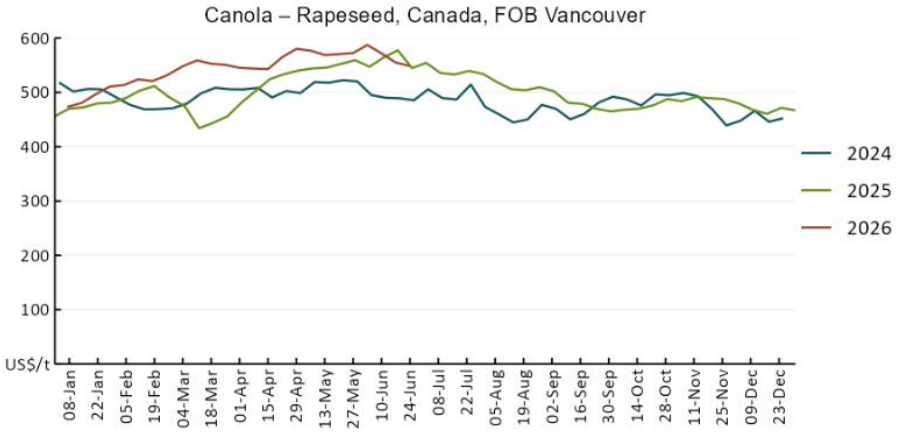
Indicator	Week average	Unit	Latest Price	Previous Week	Weekly change	Price 12 months ago	Annual change
Selected world indicator prices							
AUD/USD Exchange rate	24-Jun	A$/US$	0.70	0.70	-1%	0.65	7%
Wheat – US no. 2 hard red winter wheat, FOB Gulf	24-Jun	US$/t	285	291	-2%	241	18%
Corn – US no. 2 yellow corn, FOB Gulf	24-Jun	US$/t	193	195	-1%	196	-2%
Canola – Rapeseed, Canada, FOB Vancouver	24-Jun	US$/t	548	555	-1%	558	-2%
Cotton – Cotlook A Index	24-Jun	USc/lb	88.2	86.9	1%	78.2	13%
Sugar – Intercontinental Exchange, nearby futures, no.11 contract	24-Jun	USc/lb	13.9	14.2	-2%	16.7	-17%
Wool – Eastern Market Indicator	24-Jun	Ac/kg clean	1,943	1,989	-2%	1,204	61%
Wool – Western Market Indicator	24-Jun	Ac/kg clean	2,129	2,170	-2%	1,354	57%
Selected Australian grain export prices							
Australian Premium White (APW) Wheat, FOB Port Adelaide, SA	24-Jun	A$/t	398	395	1%	387	3%
Australian Standard White (ASW) Wheat, FOB Port Adelaide, SA	24-Jun	A$/t	386	383	1%	382	1%
Feed Barley – FOB Port Adelaide, SA	24-Jun	A$/t	383	388	-1%	371	3%
Canola – FOB Kwinana, WA	24-Jun	A$/t	809	818	-1%	824	-2%
Grain Sorghum – FOB Brisbane, QLD	24-Jun	A$/t	438	438	0%	425	3%
Selected domestic livestock indicator prices							
Beef – Eastern Young Cattle Indicator	24-Jun	Ac/kg cwt	1,002	990	1%	712	41%
Mutton – Mutton indicator (18–24 kg fat score 2–3), VIC	24-Jun	Ac/kg cwt	890	879	1%	651	37%
Lamb – National Trade Lamb Indicator	24-Jun	Ac/kg cwt	1,206	1,207	0%	1,014	19%
Pig – Eastern Seaboard (60.1–75 kg), NSW buyer price	3-Jun	Ac/kg cwt	425	429	-1%	452	-6%
Live cattle – Light steers to Indonesia	17-Jun	Ac/kg lwt	400	400	0%	339	18%
Global Dairy Trade (GDT) weighted average prices							
Dairy – Whole milk powder	17-Jun	US$/t	3,589	3,706	-3%	4,129	-13%
Dairy – Skim milk powder	17-Jun	US$/t	3,368	3,457	-3%	2,791	21%
Dairy – Cheddar cheese	17-Jun	US$/t	4,471	4,621	-3%	4,876	-8%
Dairy – Anhydrous milk fat	17-Jun	US$/t	6,601	6,668	-1%	7,325	-10%

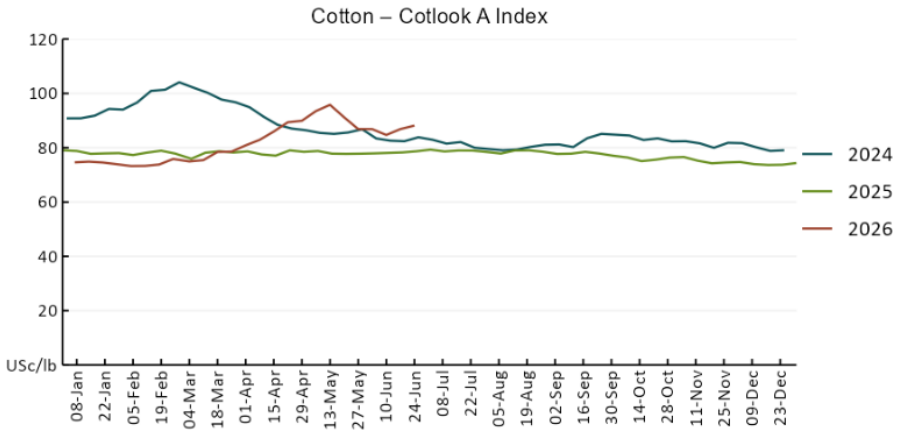
2.1. Selected world indicator prices










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
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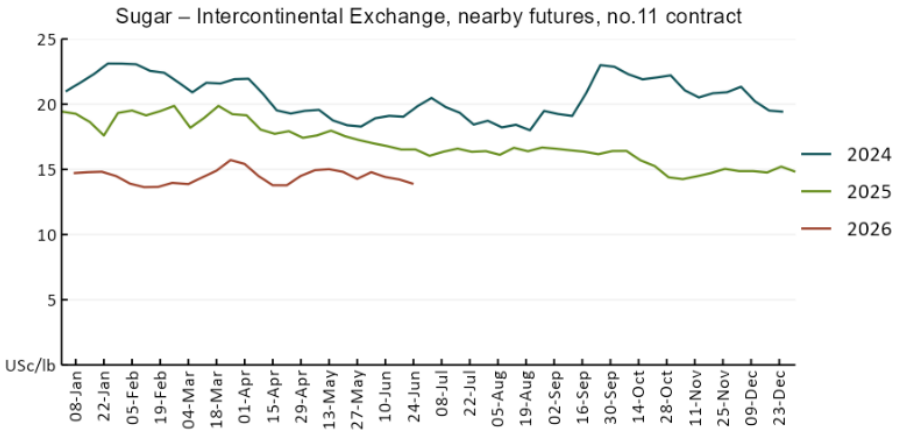
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026


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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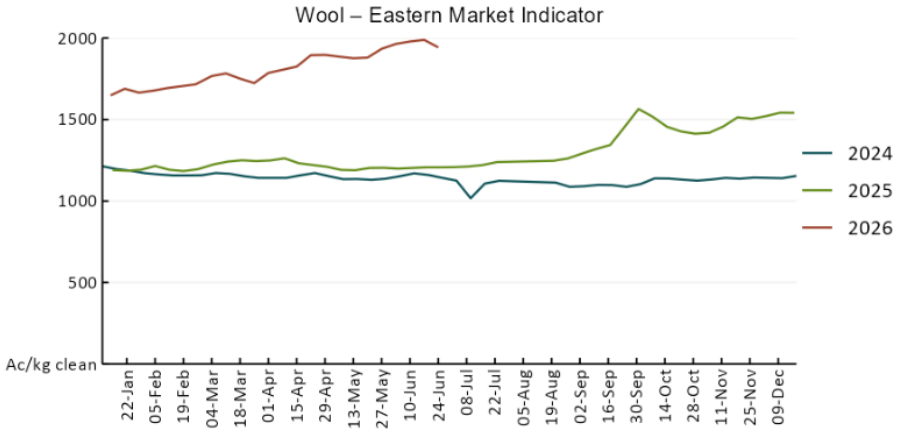
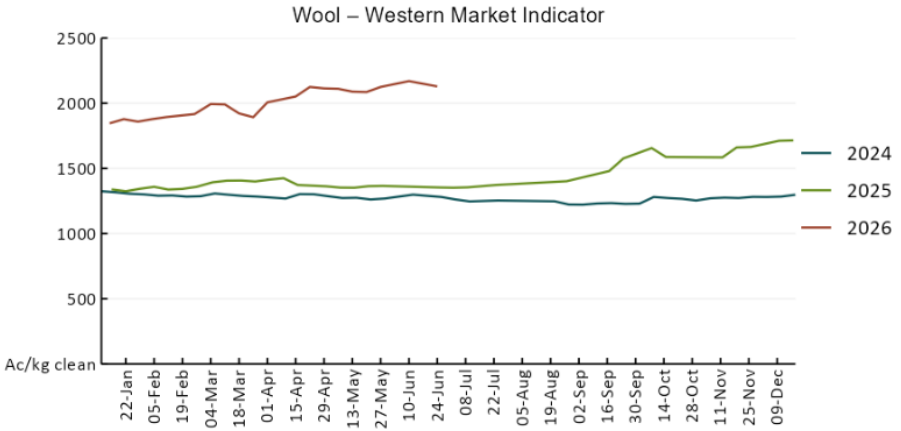
2025
2026


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
30-Sep
14-Oct
28-Oct
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
16-Sep
30-Sep
14-Oct
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11-Nov
25-Nov
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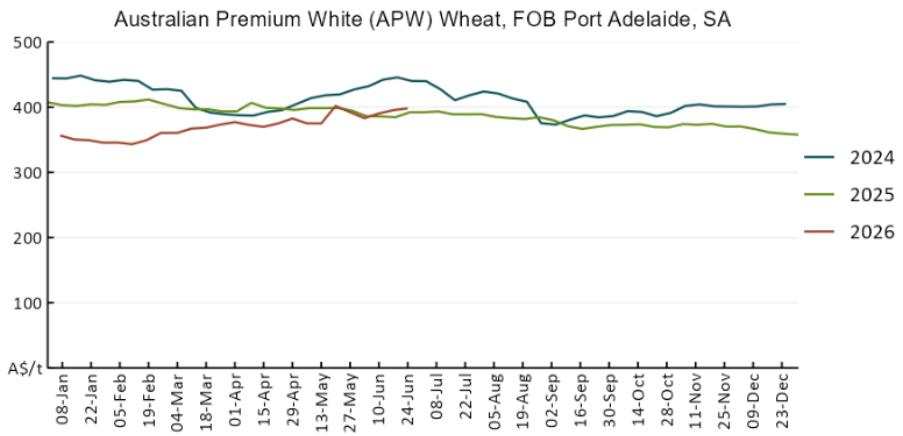
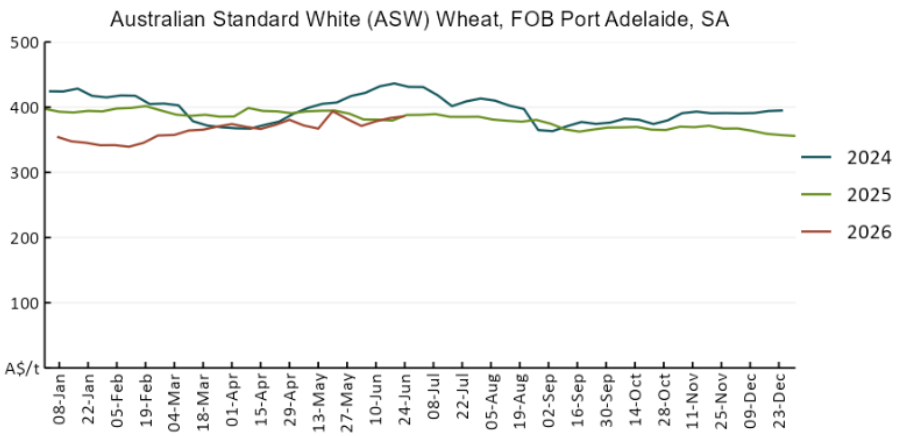
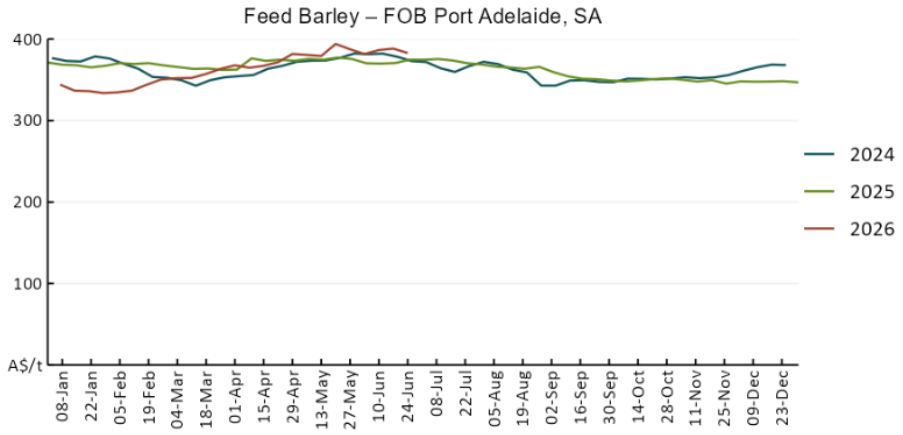
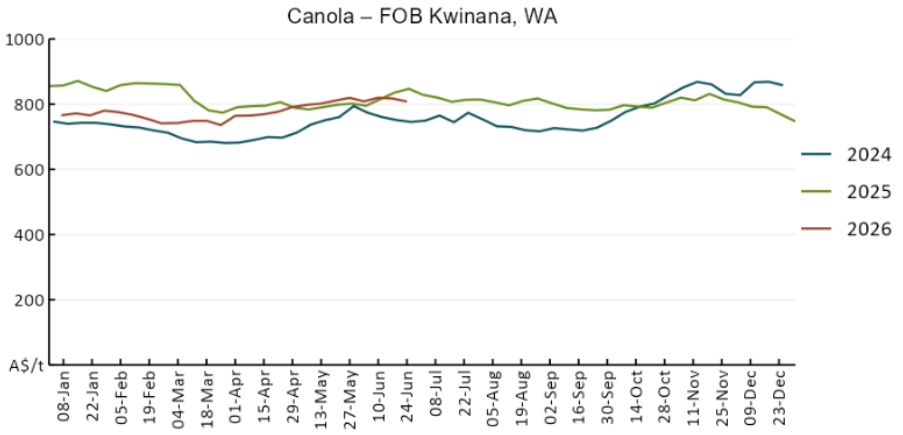
2024
2025
2026

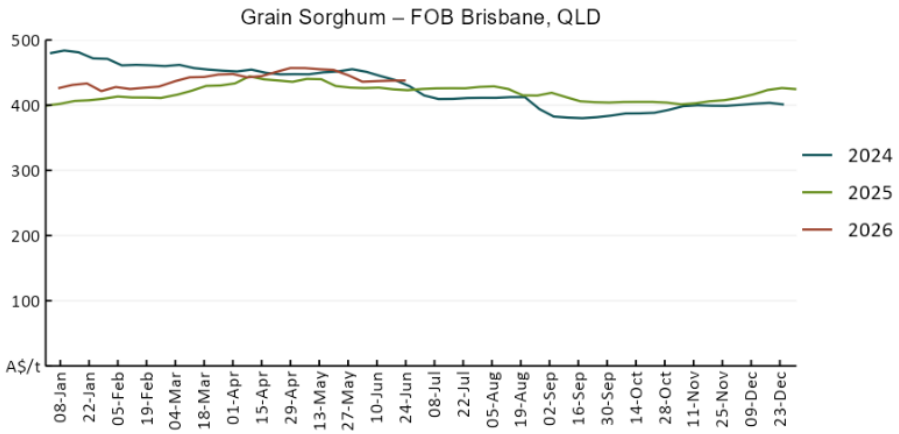
3.2 Selected domestic crop indicator prices



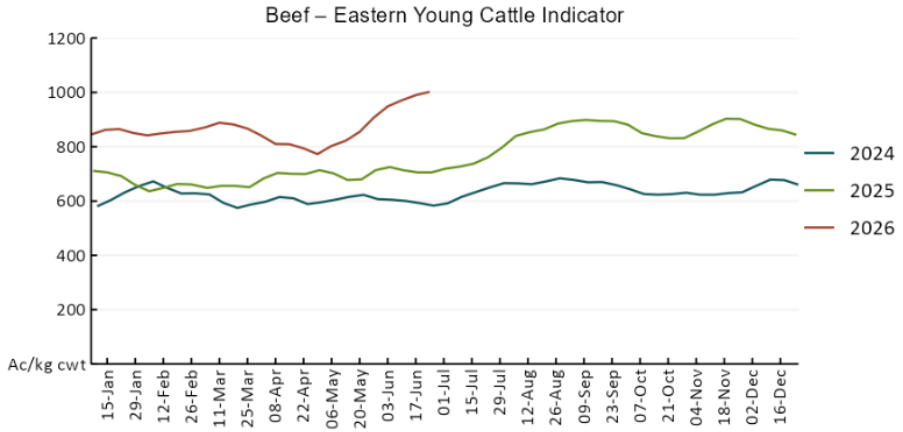


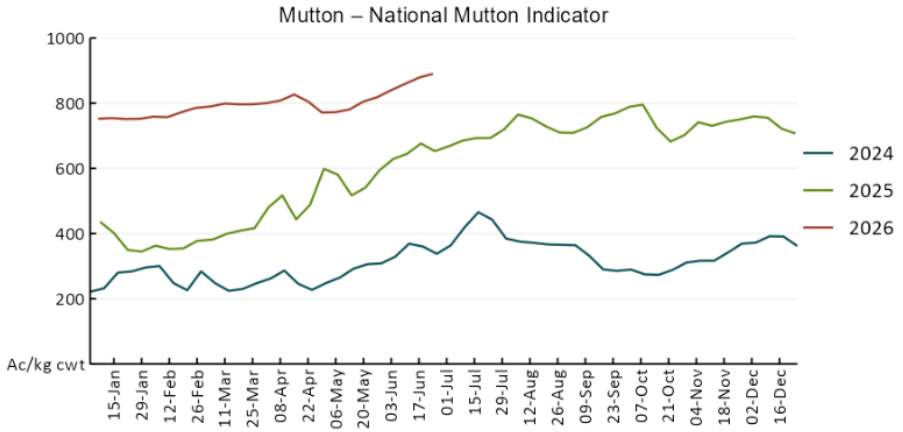


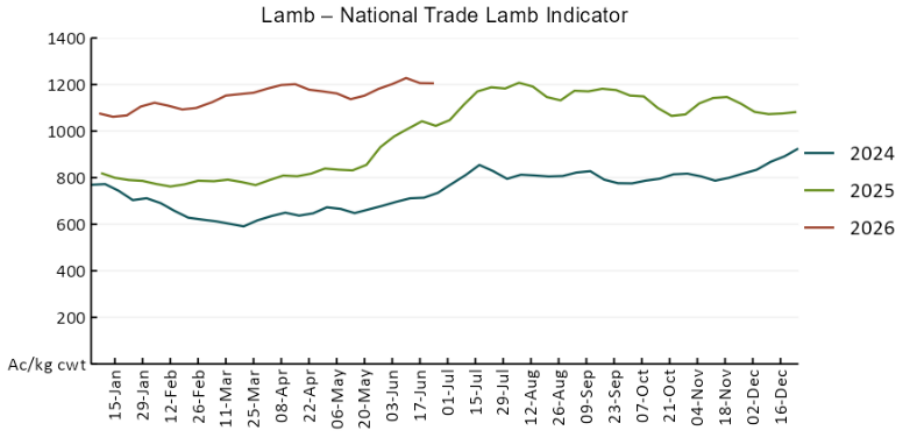


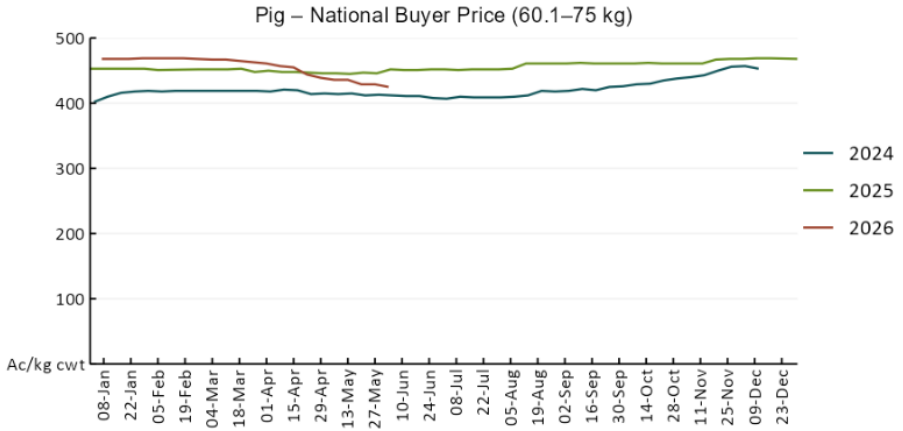

Grain Sorghum – FOB Brisbane, QLD
500
400
300
200
100
A$/t
08-Jan
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
19-Aug
02-Sep
16-Sep
30-Sep
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026

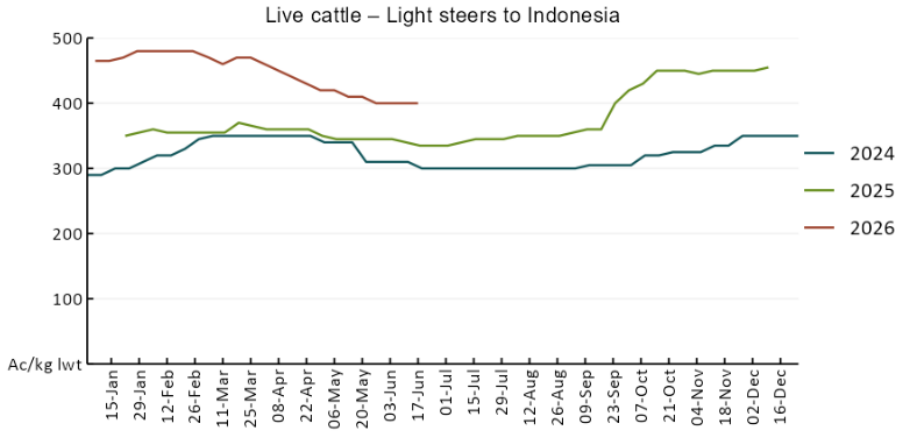
3.3 Selected domestic livestock indicator prices



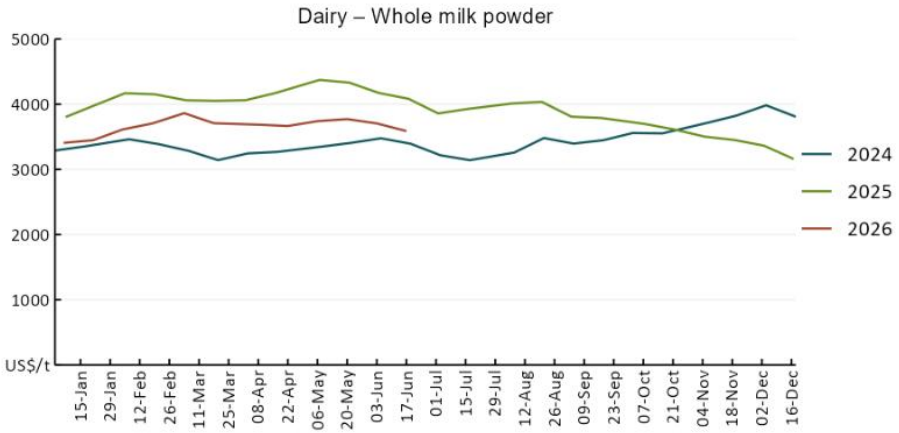


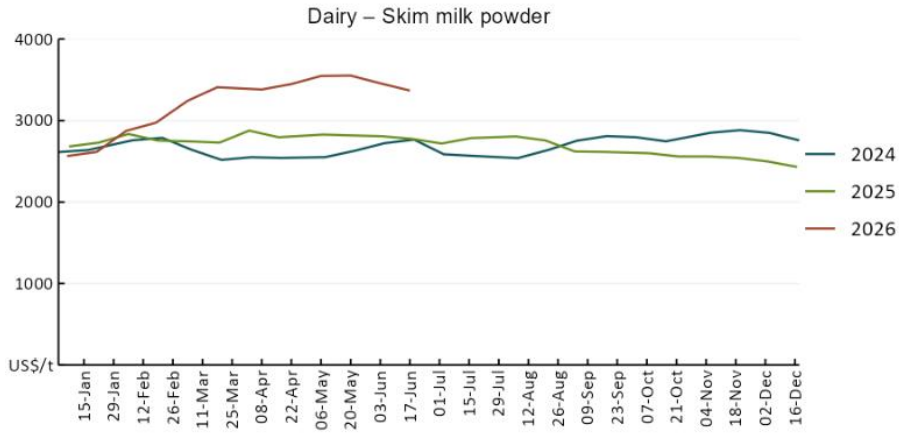


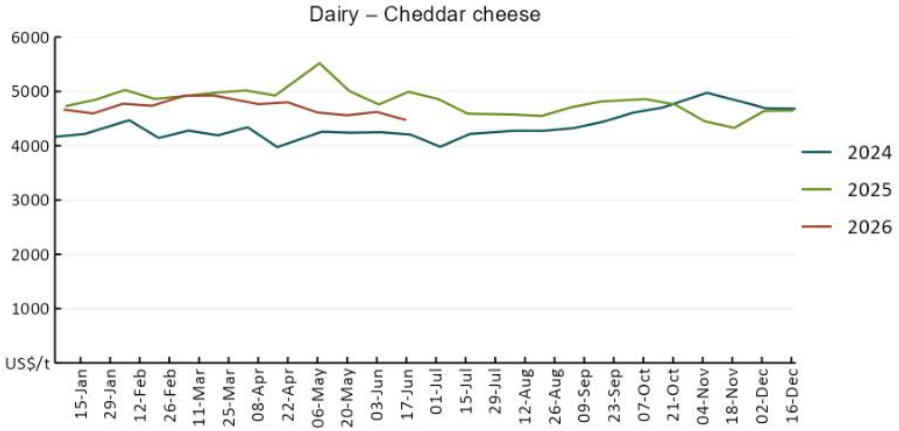


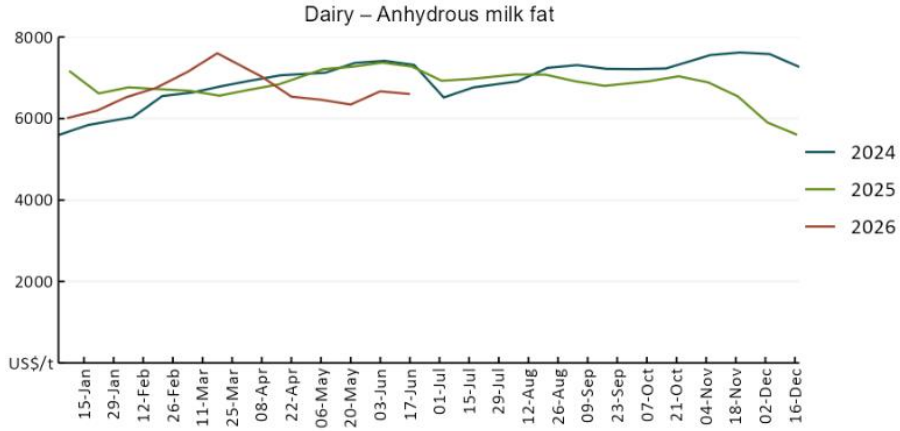

Live cattle – Light steers to Indonesia
500
400
300
200
100
Ac/kg lwt
15-Jan
29-Jan
12-Feb
26-Feb
11-Mar
25-Mar
08-Apr
22-Apr
06-May
20-May
03-Jun
17-Jun
01-Jul
15-Jul
29-Jul
12-Aug
26-Aug
09-Sep
23-Sep
07-Oct
21-Oct
04-Nov
18-Nov
02-Dec
16-Dec
2024
2025
2026

3.4 Global Dairy Trade (GDT) weighted average prices

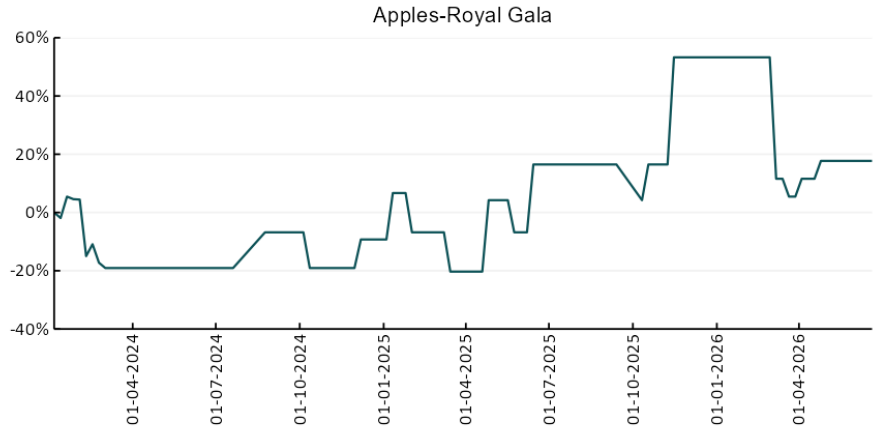


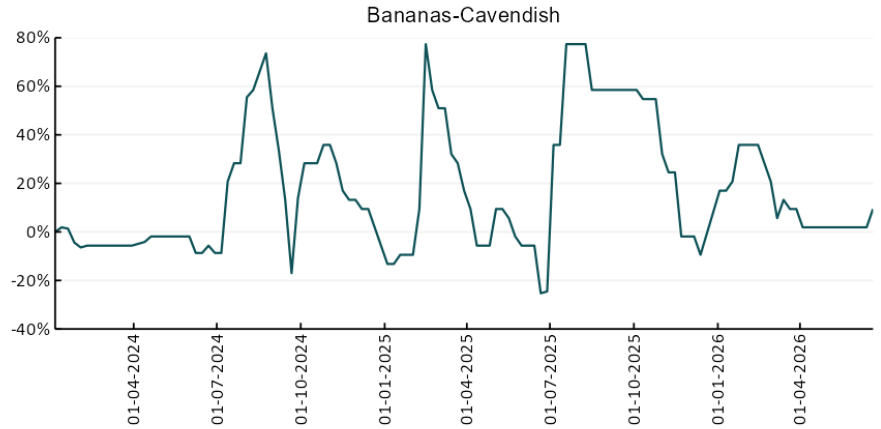


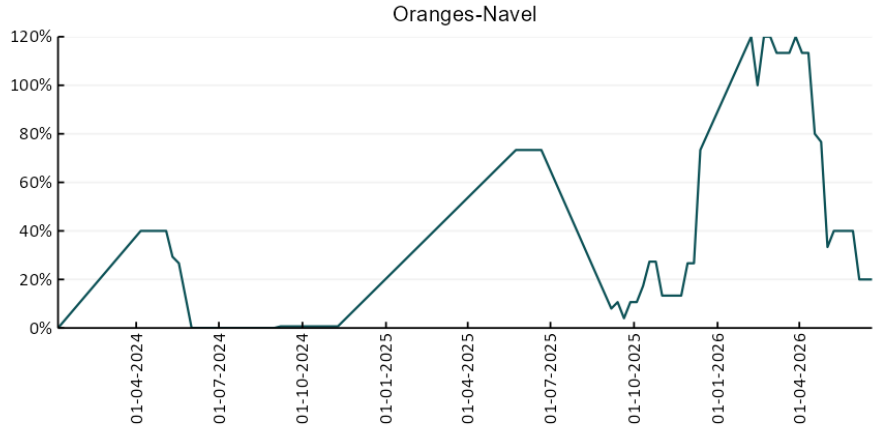


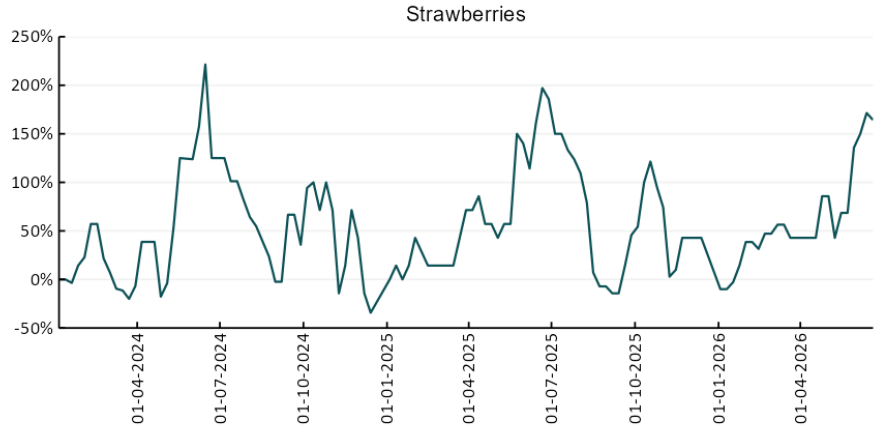


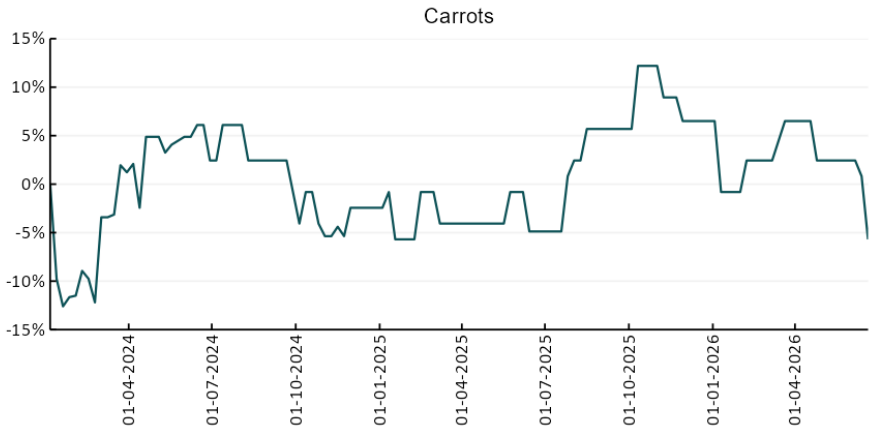
3.5 Selected fruit and vegetable prices

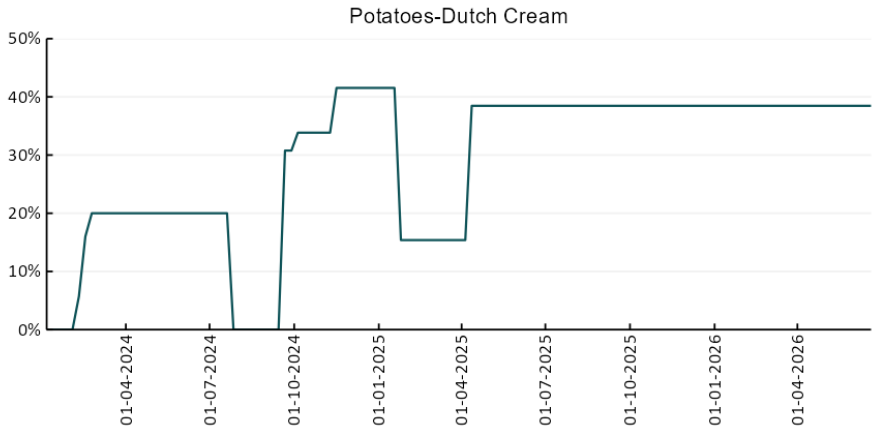


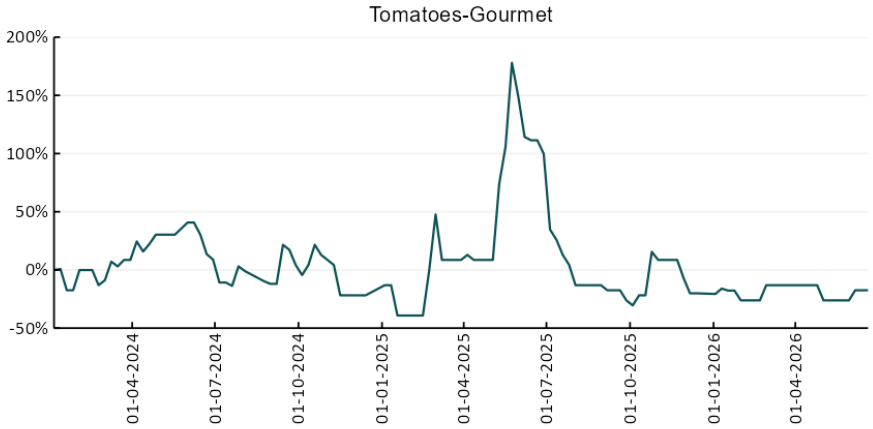


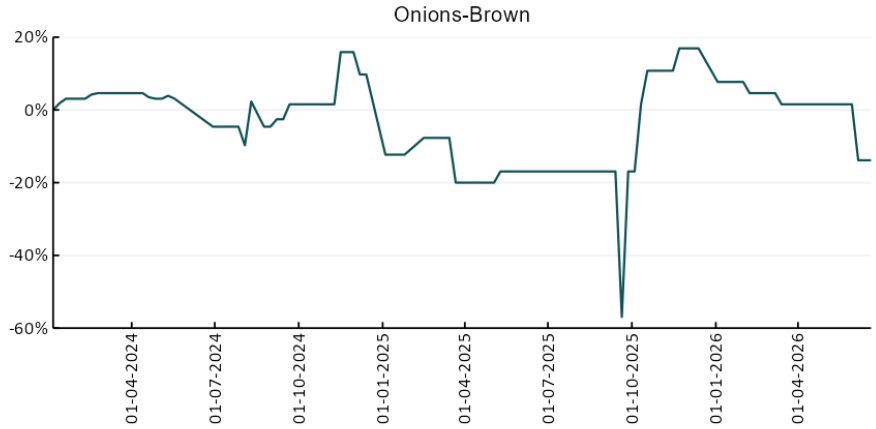




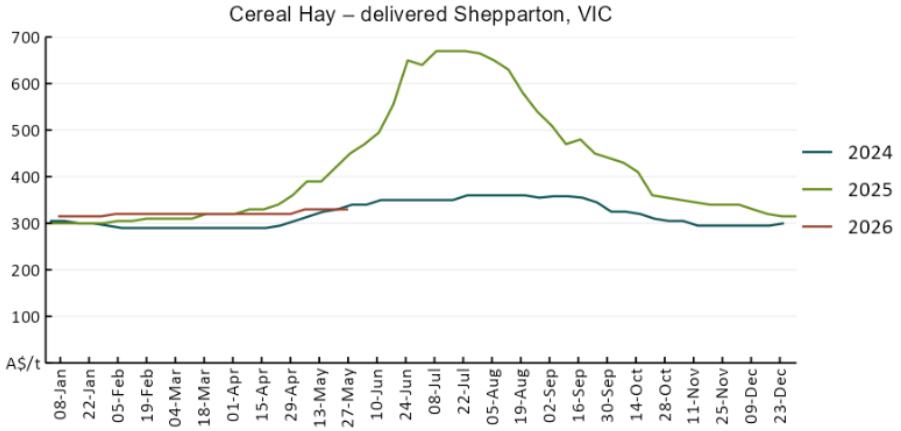

Carrots
15%
10%
5%
0%
-5%
-10%
-15%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026

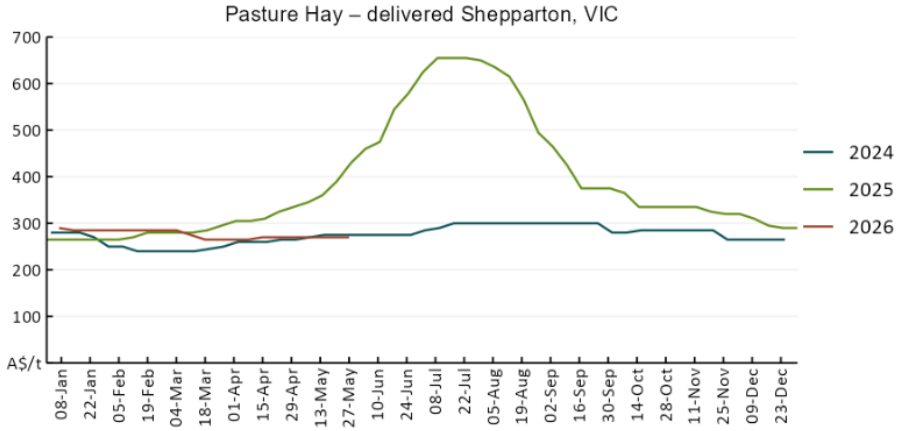

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026

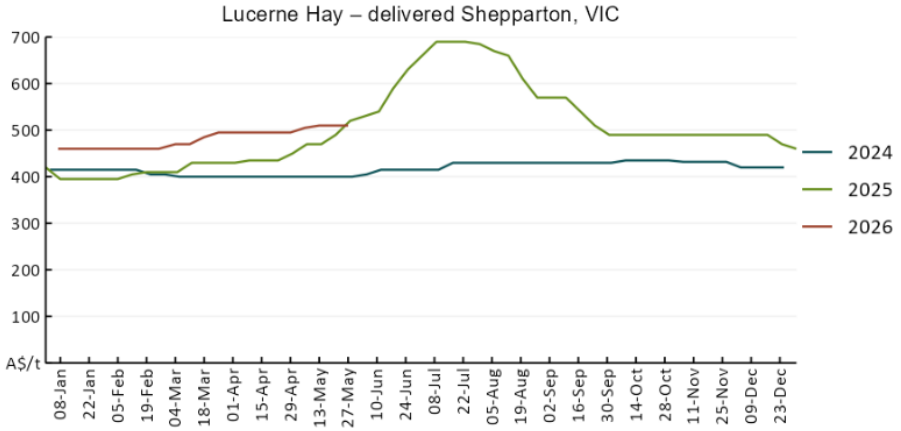

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026


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
This publication (and any material sourced from it) should be attributed as:

ABARES 2026, Weekly Australian Climate, Water and Agricultural Update, Australian Bureau of Agricultural and Resource Economics and Sciences, Canberra, 25 June 2026. CC BY 4.0 DOI: https://doi.org/10.25814/5f3e04e7d2503

ISSN 2652-7561

This publication is available at https://www.agriculture.gov.au/abares/products/weekly_update

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Acknowledgements
This report was prepared by Holly Beale and Matthew Miller.