Australian Government
Department of Agriculture, Fisheries and Forestry
ABARES

Weekly Australian Climate, Water and Agricultural Update

No. 28/2026 23 July 2026

Summary of key issues

- In the week ending 22 July 2026, much of Australia was largely dry, particularly across northern and central regions.
  - Northern and central cropping regions in Western Australia saw 10-100 millimetres of rainfall, with falls of 1-10 millimetres in southern regions. These moderate falls across most growing regions have boosted soil moisture levels and will continue to support the growth of winter crops.
- Over the 8 days to 30 July 2026, Australia is forecast to remain largely dry, with exceptions in southern regions.
  - Across cropping regions falls of 5-10 millimetres are forecast for parts of southern Western Australia, South Australia, and southern New South Wales, while southern Victoria is expected to see 5-15 millimetres. If realised, these relatively low falls are likely to benefit crop and pasture growth in parts of the southeast where waterlogged soils have been impeding plant growth.
  - Remaining cropping regions are likely to see little to no rainfall over the coming 8-days.
- The national rainfall outlook for August to October 2026 indicates an increased probability of below median rainfall across parts of southern and eastern Australia.
  - The current rainfall outlook for August to October 2026 suggests below average falls across most cropping regions. However, favourable soil moisture levels across most of Australia's southern growing regions means that if forecast August through October rainfall totals are realised, these falls are likely be sufficient to support the growth of winter crops. However, well 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 July 2026 estimates, broadacre farm profits for 2026–27 at a national level are forecast to be above average (72nd 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 340 gigalitres (GL) between 16 July 2026 and 23 July 2026. The current volume of water held in storages is 12,773 GL, equivalent to 57% of total storage capacity. This is 4% or 768 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$403/ML on 16 July 2026 to $388/ML on 23 July 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

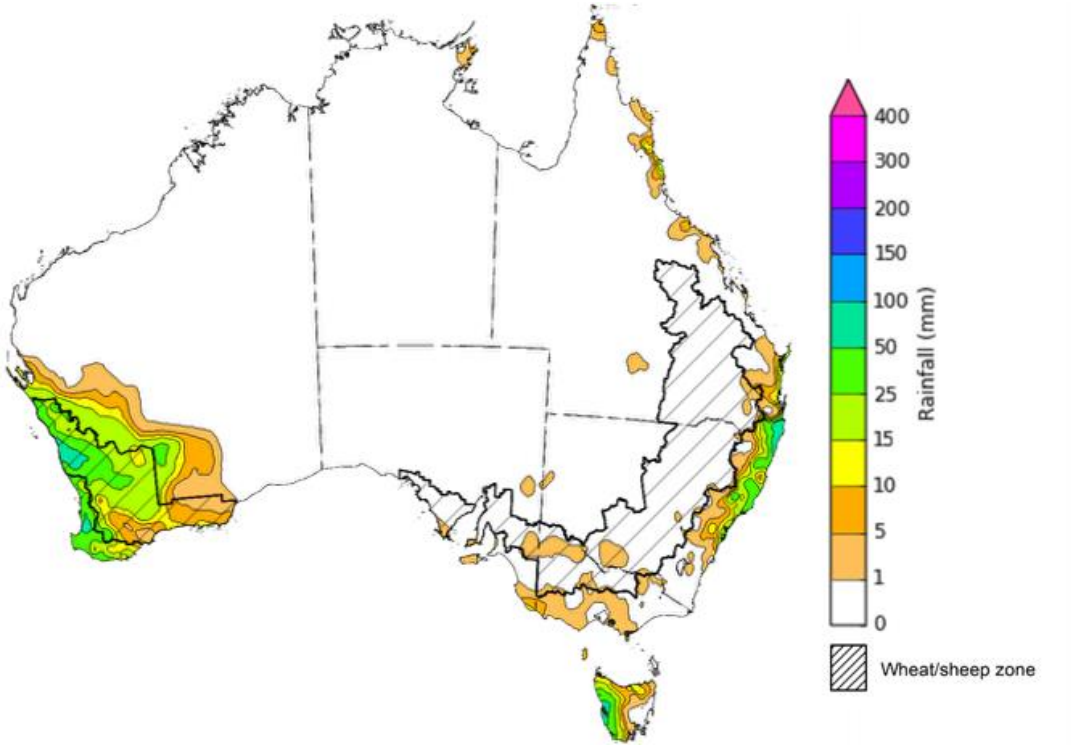
In the week ending 22 July 2026, much of Australia was largely dry, particularly across northern and central regions. Meanwhile, a rainband and cold fronts brought rainfall to much of the southwest and scattered areas of south-eastern and eastern Australia.

- Falls of 5-100 millimetres were recorded across southwest Western Australia, western Tasmania, and isolated parts of north-eastern New South Wales.
- Lower falls of 1-10 millimetres were observed in scattered areas of Victoria, southern South Australia, and north-eastern Queensland.
- Much of the remainder of Australia saw little to no rainfall.

In cropping regions, falls were recorded in south-western regions, while other areas remained comparatively dry:

- Northern and central cropping regions in Western Australia saw 10-100 millimetres of rainfall, with falls of 1-10 millimetres in southern regions.
    - These moderate falls across most growing regions have boosted soil moisture levels and will continue to support the growth of winter crops.
- Remaining cropping regions, including Queensland, New South Wales, Victoria, and South Australia saw little to no rainfall over the period.
    - Successive weeks of dry conditions in some southern and eastern regions will see a drawdown of soil moisture to support crop and pasture growth.

Rainfall for the week ending 22 July 2026



 Issued: 22/7/2026
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

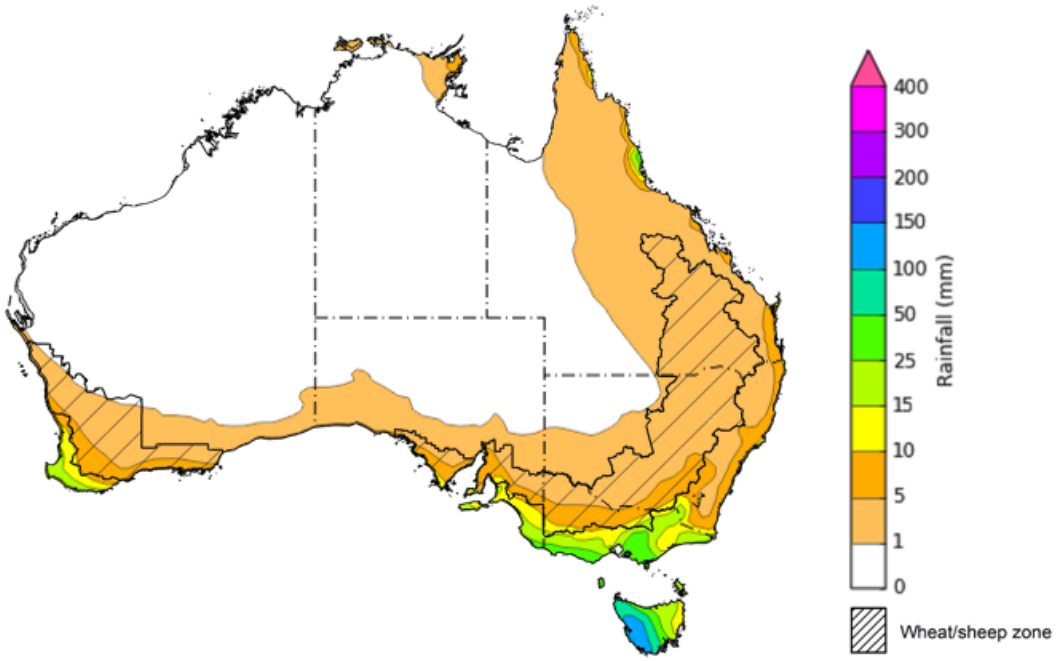
Over the 8 days to 30 July 2026, Australia is expected to remain largely dry, with exceptions in south-eastern regions where polar fronts are likely to bring some heavy falls.

- Falls of up to 150 millimetres are forecast for parts of Tasmania, while southern Victoria is expected to see 10-50 millimetres of rainfall.
- Rainfall totals of between 5-25 millimetres are forecast for far southwest parts of Western Australia and for southern South Australia.
- Remaining areas are expected to see little to no rainfall.

Across cropping regions, falls are expected to be limited:

- Falls of 5-10 millimetres are forecast for parts of southern Western Australia, South Australia, and southern New South Wales, while southern Victoria is expected to see 5-15 millimetres.
    - If realised, these relatively low falls are likely to benefit crop and pasture growth in parts of the southeast where waterlogged soils have been impeding plant growth.
- Remaining cropping regions are likely to see little to no rainfall over the coming 8 days.

Total forecast rainfall for the period 23 July to 30 July 2026



 Issued 23/7/2026
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

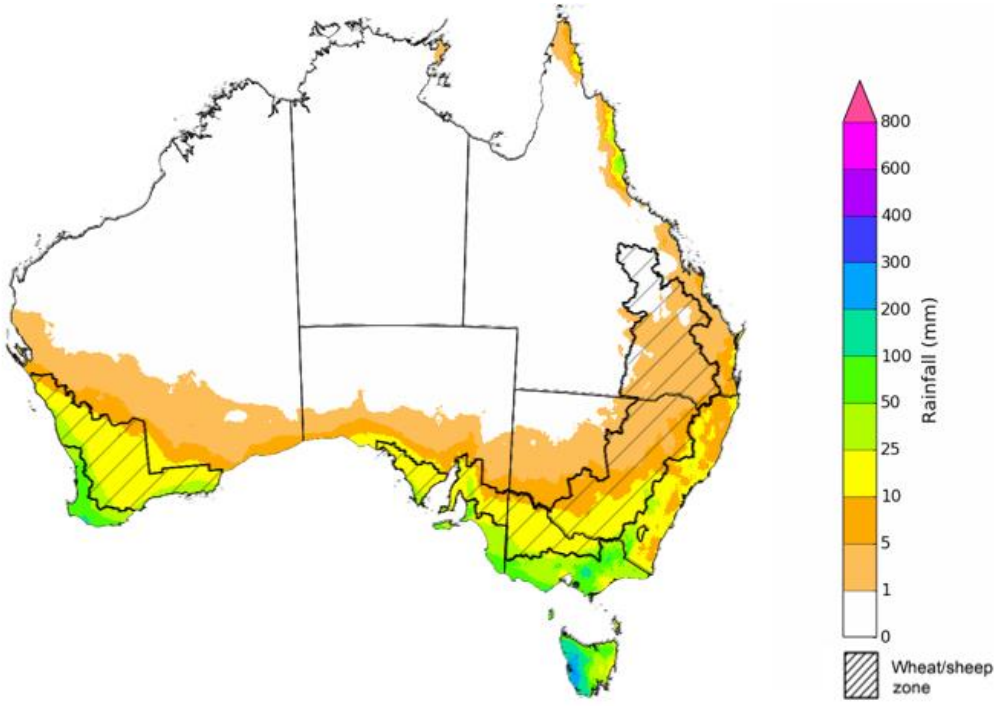
The Bureau of Meteorology has indicated that El Niño is underway in the tropical Pacific. Sea surface temperatures in the central tropical Pacific are above El Niño thresholds and atmospheric indicators are also aligning with an El Niño state. This suggests ocean-atmosphere coupling is acting to reinforce 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 returning to a neutral state after recent highs. 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 most recent rainfall outlook for August 2026 provided by the Bureau of Meteorology indicates that much of south-western and south-eastern 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 August rainfall totals between 10-100 millimetres across Victoria, Tasmania, south-eastern New South Wales, southern South Australia, and much of south-western Western Australia. Isolated regions, including alpine regions of Victoria and western Tasmania, are likely to see higher falls of up to 300 millimetres. Across parts of south-eastern Queensland and northern New South Wales, falls of 5-25 millimetres are expected. Much of central and northern Australia are likely to see little to no rainfall.

Across southern cropping regions, including Western Australia, South Australia, Victoria, and southern New South Wales, there is a 75% chance of receiving rainfall totals of between 10-50 millimetres during August 2026. If these forecast falls are realised, they are likely to provide sufficient moisture to support the growth of winter crops through remaining of winter. 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. This expected lack of rainfall in northern areas is likely to have a negative effect on the winter crop development.

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

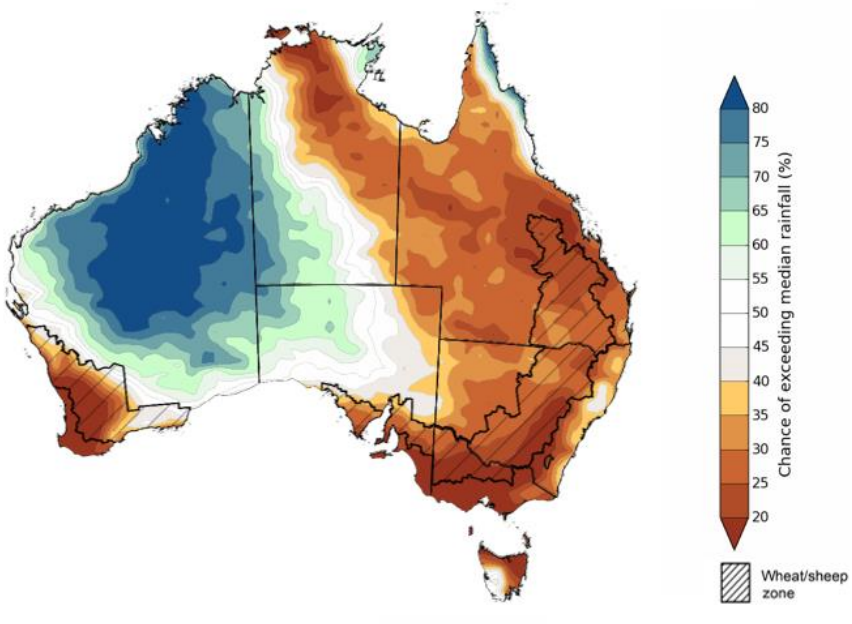


Issued: 23/7/2026

The rainfall outlook for **August 2026 to October 2026 indicates a strong tendency towards below median rainfall across much of southern and eastern Australia**. However, there is an **increased probability of median to above median rainfall in much of western and central Australia.**

Across cropping regions, the chance of receiving above median rainfall in Western Australia and South Australia is 20-50%, while Victoria, New South Wales and Queensland are estimated have a 20-40% chance of above median rainfall.

Chance of exceeding the median rainfall August 2026 to October 2026



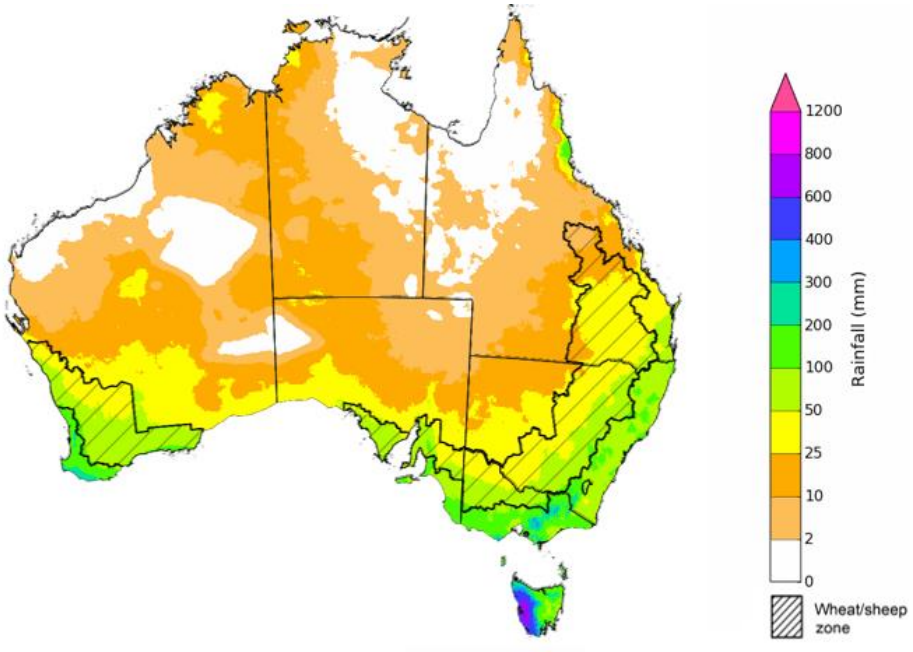
Issued: 23/7/2026

The rainfall outlook for August 2026 to October 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 0-50 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 August through October rainfall totals are realised, they are likely to be sufficient to continue to support the growth and yield potential of winter crops. However, well below average expected falls expected across northern New South Wales and Queensland continue to represent an ongoing downside production risk for the 2026–27 winter cropping season in these areas.

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



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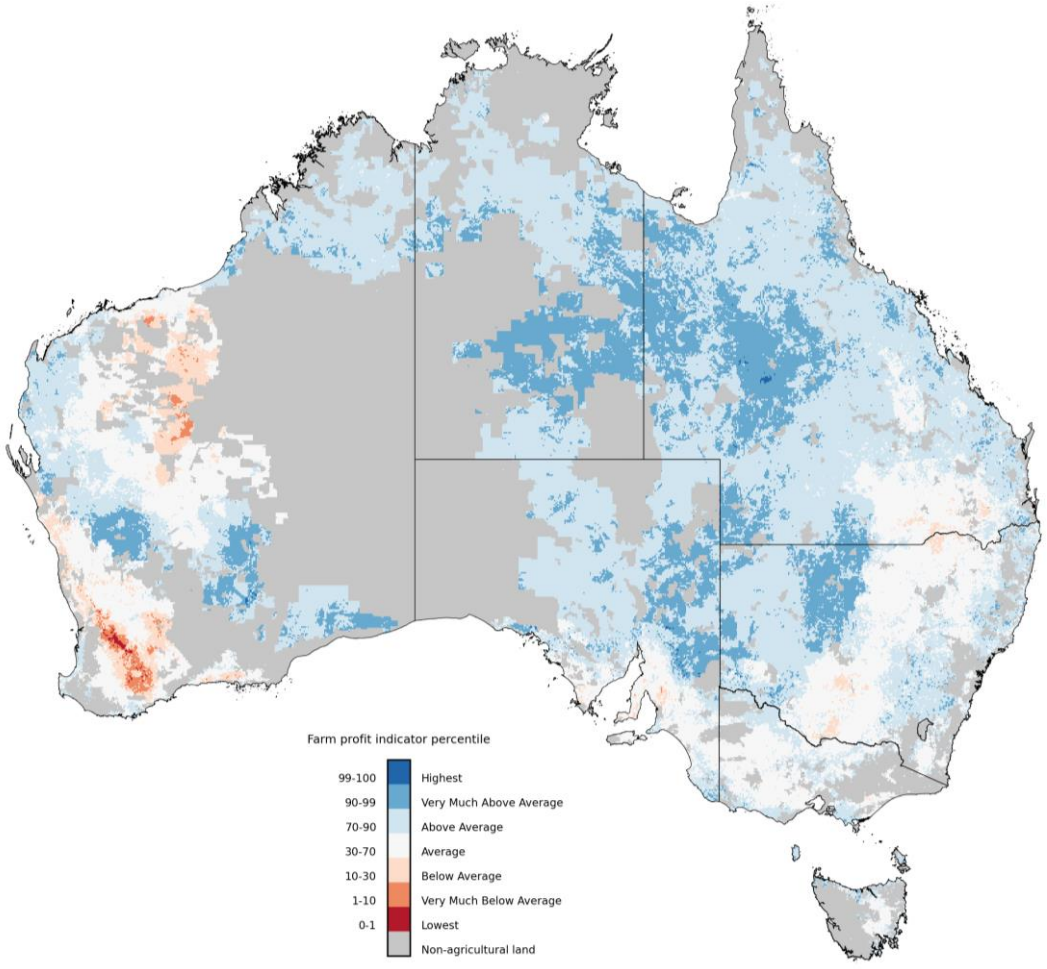
1.4. Climate and price impacts on broadacre farm profits

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 conditions as at the end of June 2026, Australian broadacre farm business profits are forecast to be average or better across much of Australia in 2026–27, tracking at the 72nd 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 Western Australia and isolated areas of southern Queensland, New South Wales and southern South 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,. 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 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 June 2026 are expected to be broadly above average, with significant regionally variability:

- Profit (climate and price impacts) is forecast to be lowest in Western Australia (below average at 30th percentile) and second lowest in New South Wales (average at 67th percentile).
- Profit (climate and price) is forecast to be highest in Northern Territory (above average at 89th percentile) and second highest in Queensland (above average at 78th 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

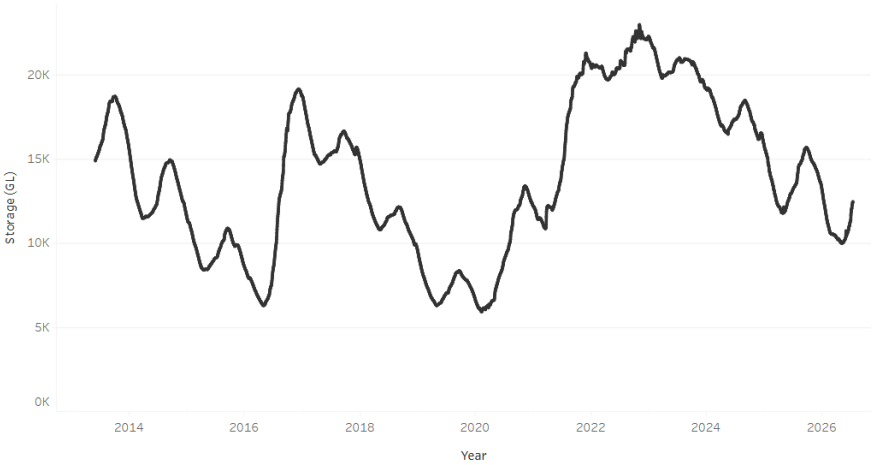
AAGIS Wheat-sheep and High rainfall regions^	Regional profit forecast 2025–26* (percentile ranking)	Regional profit forecast 2026–27* (percentile ranking)	Percentage of region experiencing Very Much Below Average profits in 2026–27 (%)**
WA: Central and South Wheat Belt	47	28	15
WA: North and East Wheat Belt	38	37	3
NSW: North West Slopes and Plains	69	56	0
WA: South West Coastal	88	58	1
SA: Murray Lands and Yorke Peninsula	19	60	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 340 gigalitres (GL) between 16 July 2026 and 23 July 2026. The current volume of water held in storages is 12,773 GL, equivalent to 57% of total storage capacity. This is 4% or 768 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



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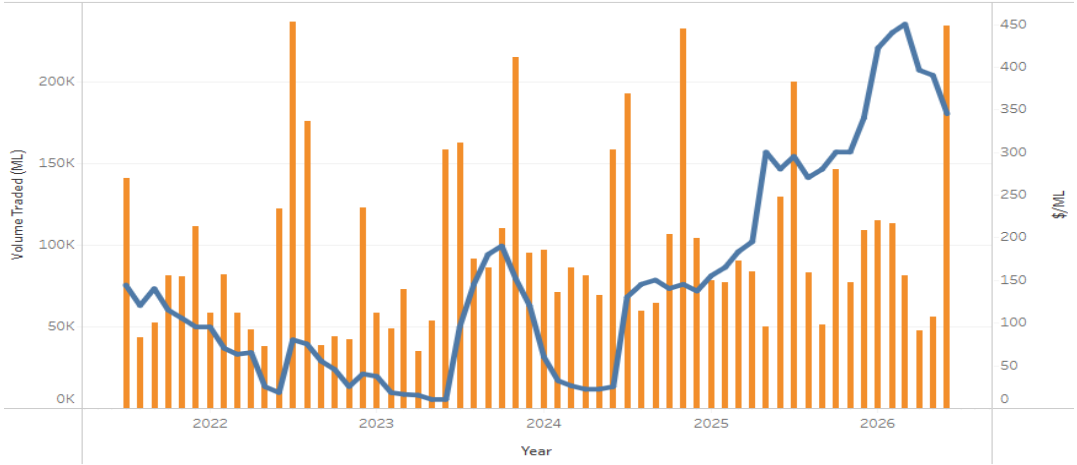
Surface water trade activity 2022-2026, Victorian Murray below the Barmah Choke



Water market prices, Southern Murray–Darling Basin

Region	$/ML
NSW Murray Above	310
NSW Murrumbidgee	375
Vic Greater Goulburn	352
Vic Murray Below	388

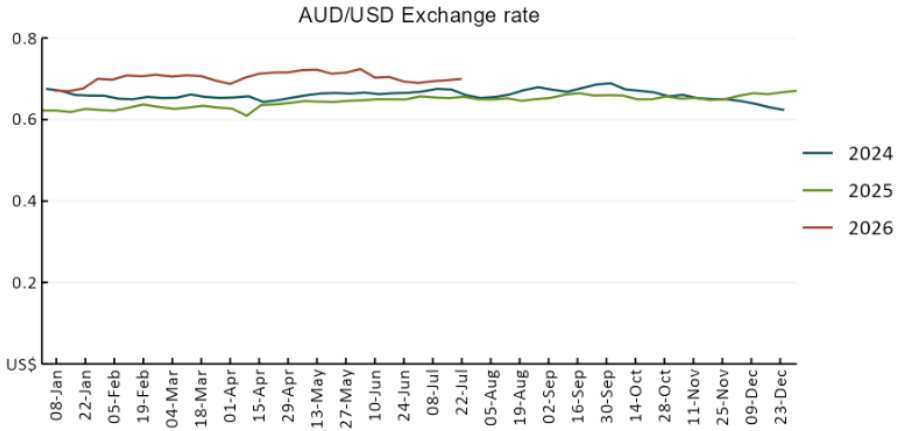
Note: The water allocation prices shown are volume weighted average prices based on the last 10 trades. Price data is sourced from Waterflow and current as at 23 July 2026.

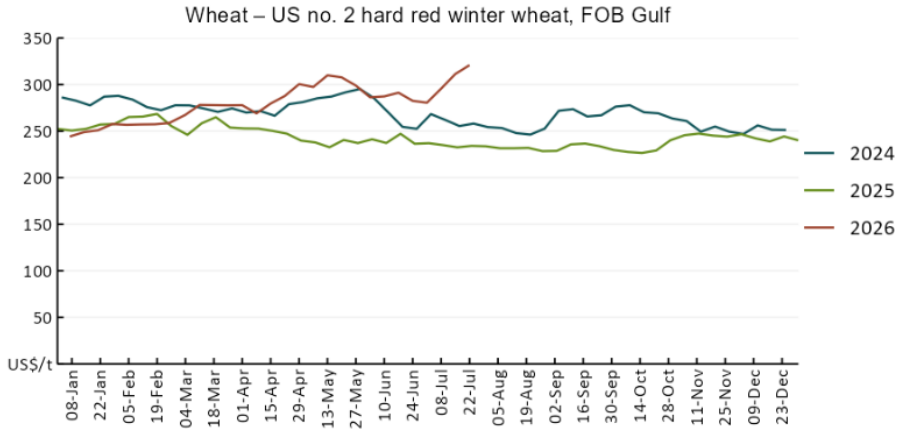
To access the full, interactive, weekly water dashboard, which contains the latest and historical water storage, water market and water allocation information, please visit https://www.agriculture.gov.au/abares/products/weekly_update/weekly-update-260723

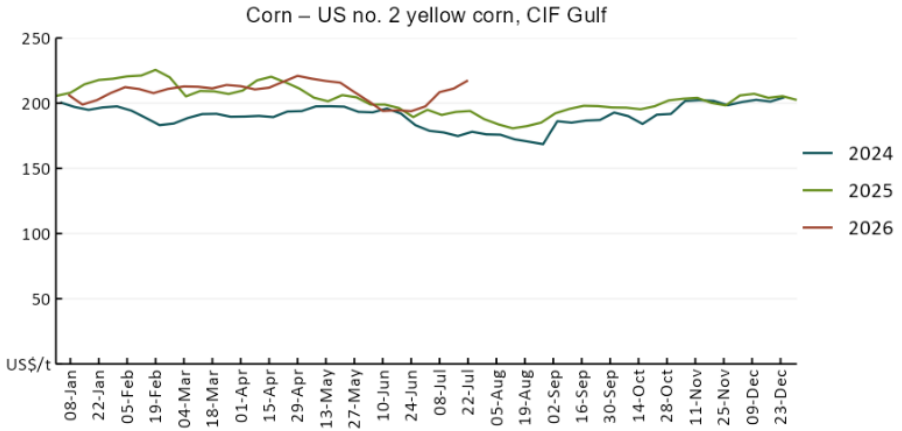
2. Commodities

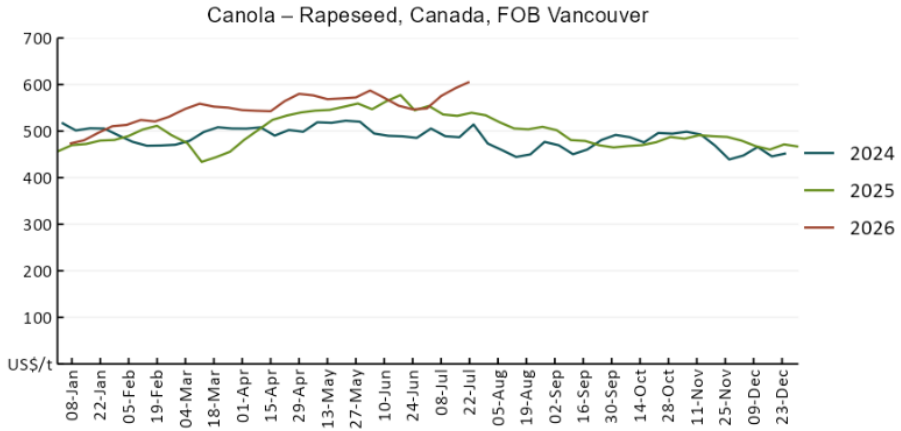
Indicator	Week average	Unit	Latest Price	Previous Week	Weekly change	Price 12 months ago	Annual change
Selected world indicator prices							
AUD/USD Exchange rate	22-Jul	A$/US$	0.70	0.70	0%	0.65	7%
Wheat – US no. 2 hard red winter wheat, FOB Gulf	22-Jul	US$/t	321	311	3%	235	37%
Corn – US no. 2 yellow corn, FOB Gulf	22-Jul	US$/t	218	211	3%	192	13%
Canola – Rapeseed, Canada, FOB Vancouver	22-Jul	US$/t	606	592	2%	539	12%
Cotton – Cotlook A Index	22-Jul	USc/lb	88.4	90.1	-2%	78.9	12%
Sugar – Intercontinental Exchange, nearby futures, no.11 contract	22-Jul	USc/lb	14.9	14.8	1%	16.4	-9%
Wool – Eastern Market Indicator	22-Jul	Ac/kg clean	1,873	1,901	-1%	1,220	54%
Wool – Western Market Indicator	22-Jul	Ac/kg clean	2,062	2,094	-2%	1,360	52%
Selected Australian grain export prices							
Australian Premium White (APW) Wheat, FOB Port Adelaide, SA	22-Jul	A$/t	400	396	1%	391	2%
Australian Standard White (ASW) Wheat, FOB Port Adelaide, SA	22-Jul	A$/t	393	388	1%	387	2%
Feed Barley – FOB Port Adelaide, SA	22-Jul	A$/t	376	376	0%	373	1%
Canola – FOB Kwinana, WA	22-Jul	A$/t	841	848	-1%	817	3%
Grain Sorghum – FOB Brisbane, QLD	22-Jul	A$/t	432	432	0%	426	1%
Selected domestic livestock indicator prices							
Beef – Eastern Young Cattle Indicator	22-Jul	Ac/kg cwt	1,004	1,012	-1%	748	34%
Mutton – Mutton indicator (18–24 kg fat score 2–3), VIC	22-Jul	Ac/kg cwt	911	917	-1%	692	32%
Lamb – National Trade Lamb Indicator	22-Jul	Ac/kg cwt	1,206	1,231	-2%	1,141	6%
Pig – Eastern Seaboard (60.1–75 kg), NSW buyer price	8-Jul	Ac/kg cwt	404	408	-1%	452	-11%
Live cattle – Light steers to Indonesia	17-Jun	Ac/kg lwt	400	400	0%	342	17%
Global Dairy Trade (GDT) weighted average prices							
Dairy – Whole milk powder	22-Jul	US$/t	3,486	3,425	2%	3,894	-10%
Dairy – Skim milk powder	22-Jul	US$/t	3,234	3,135	3%	2,752	18%
Dairy – Cheddar cheese	22-Jul	US$/t	3,586	3,900	-8%	4,725	-24%
Dairy – Anhydrous milk fat	22-Jul	US$/t	6,405	6,341	1%	6,951	-8%

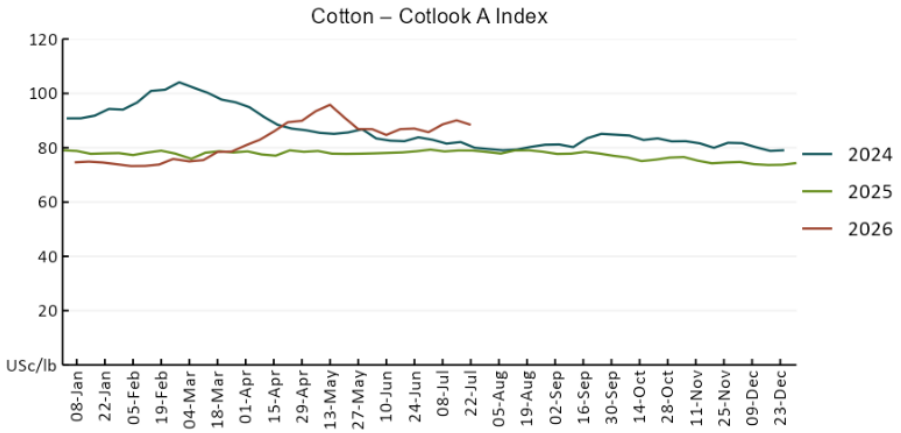
2.1. Selected world indicator prices










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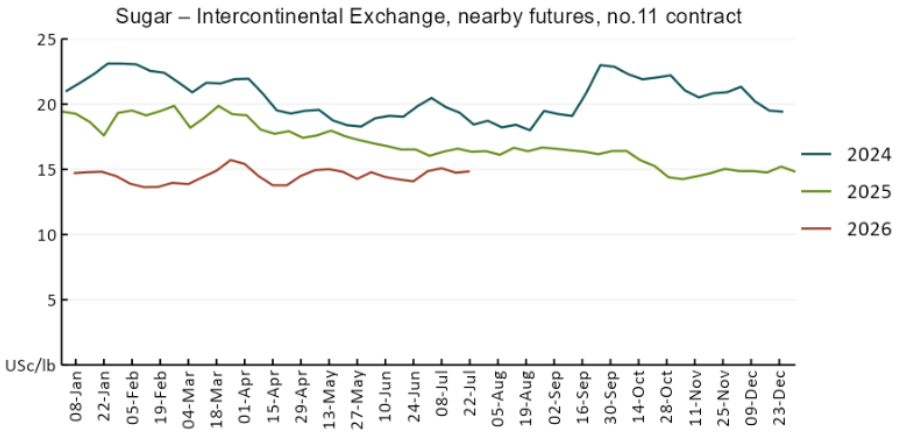
14-Oct
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026


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
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13-May
27-May
10-Jun
24-Jun
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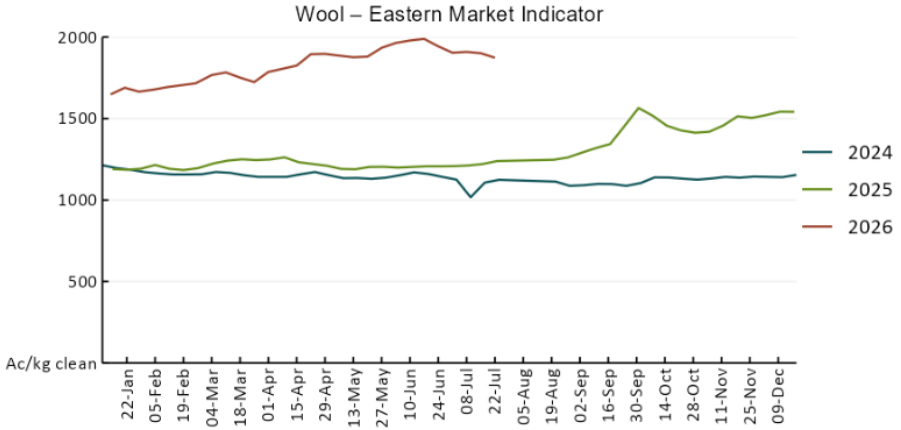
Wool – Eastern Market Indicator
2000
1500
1000
500
Ac/kg clean
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
05-Aug
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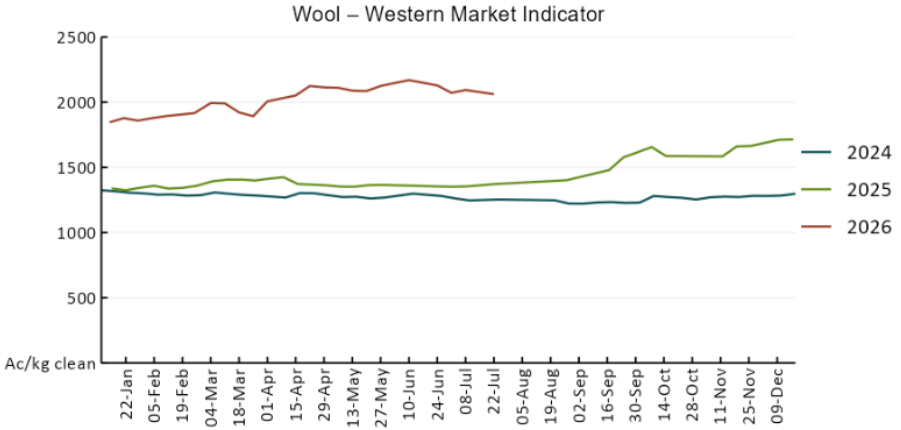
Wool – Western Market Indicator
2500
2000
1500
1000
500
Ac/kg clean
22-Jan
05-Feb
19-Feb
04-Mar
18-Mar
01-Apr
15-Apr
29-Apr
13-May
27-May
10-Jun
24-Jun
08-Jul
22-Jul
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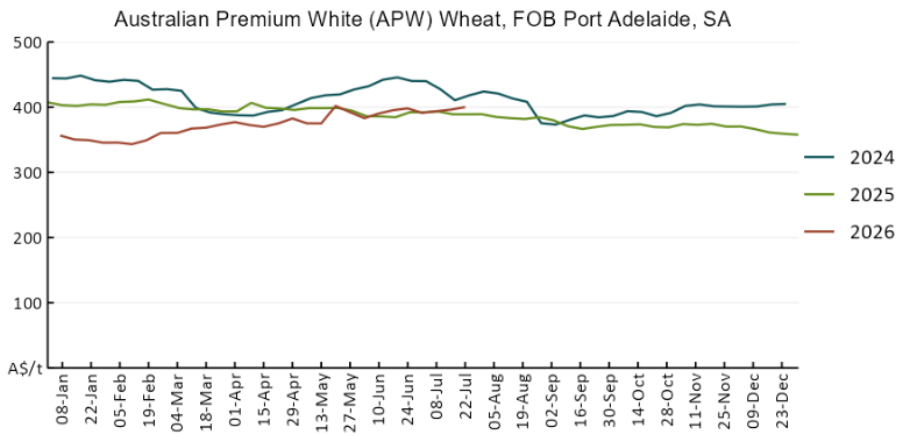
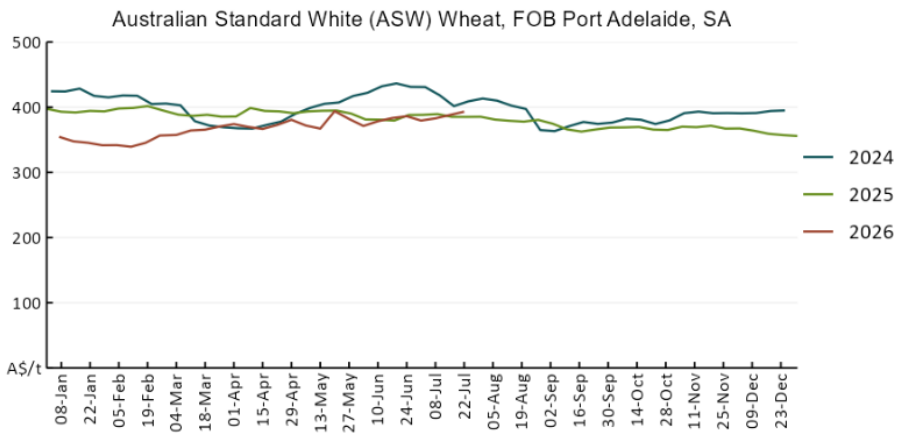
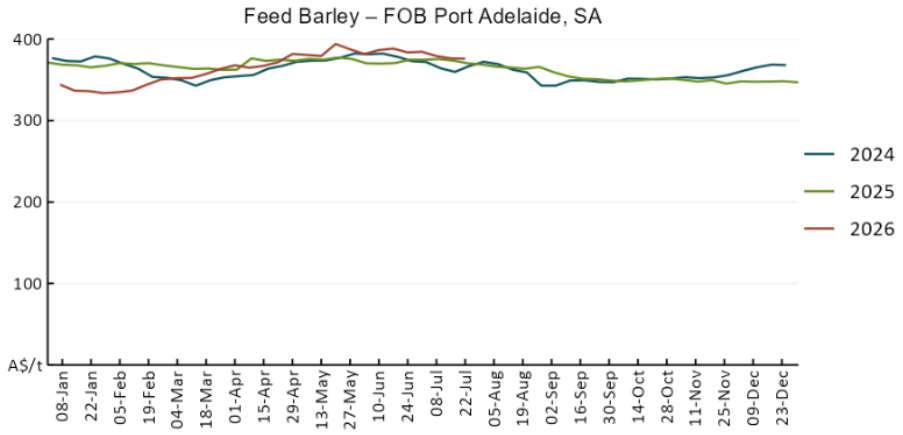
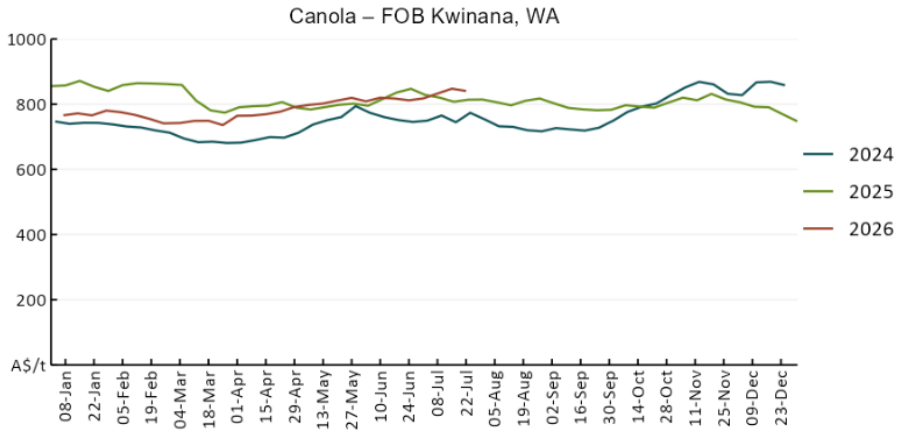
2026

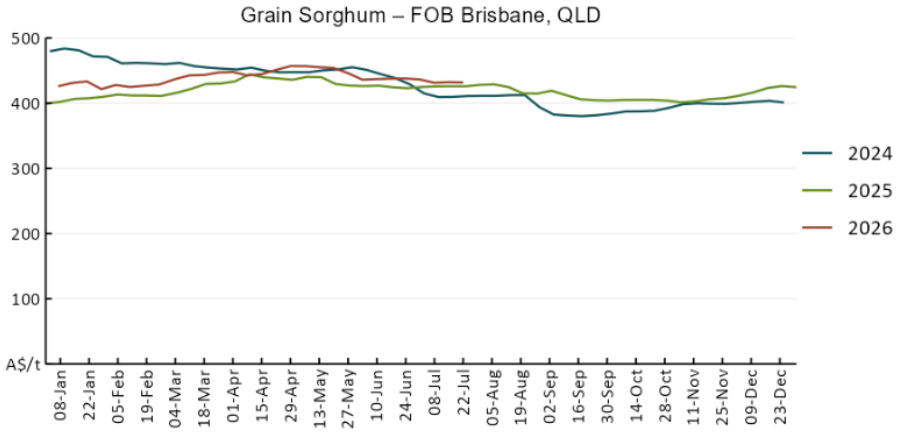
3.2 Selected domestic crop indicator prices










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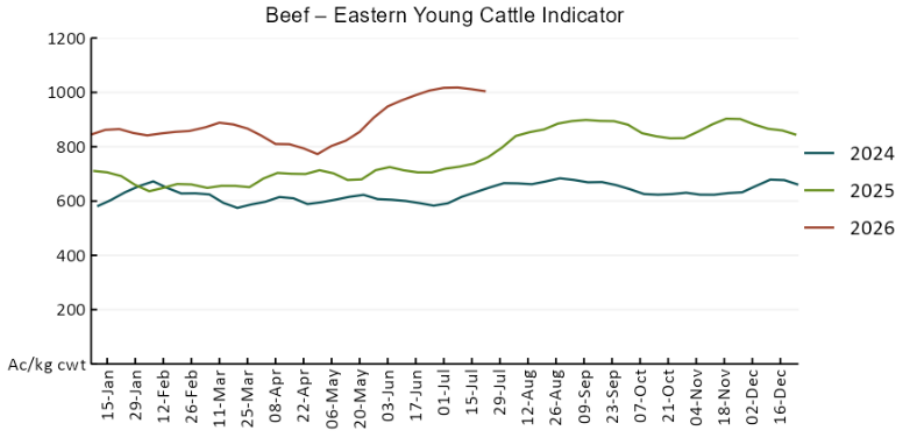
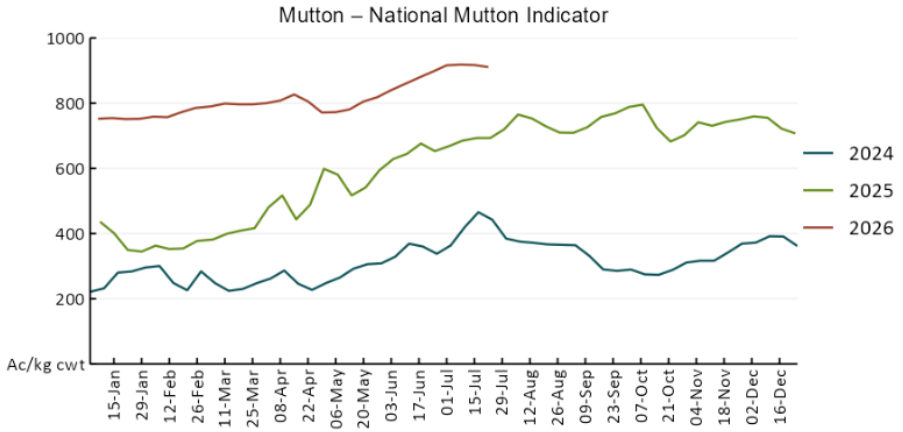
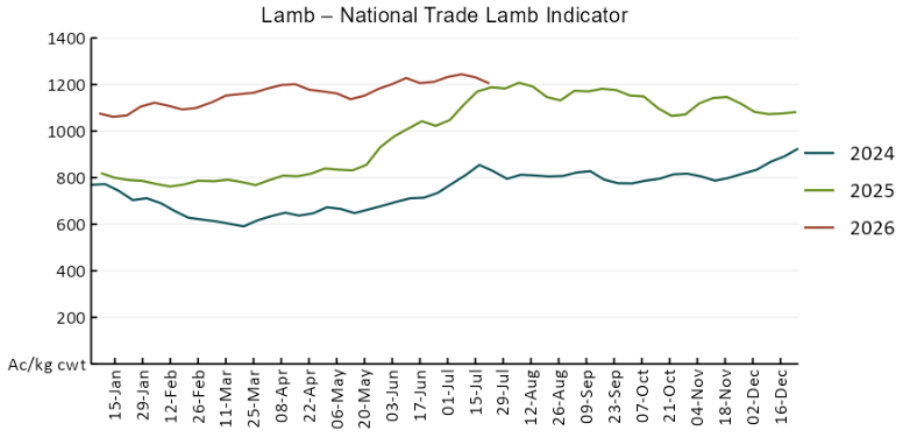
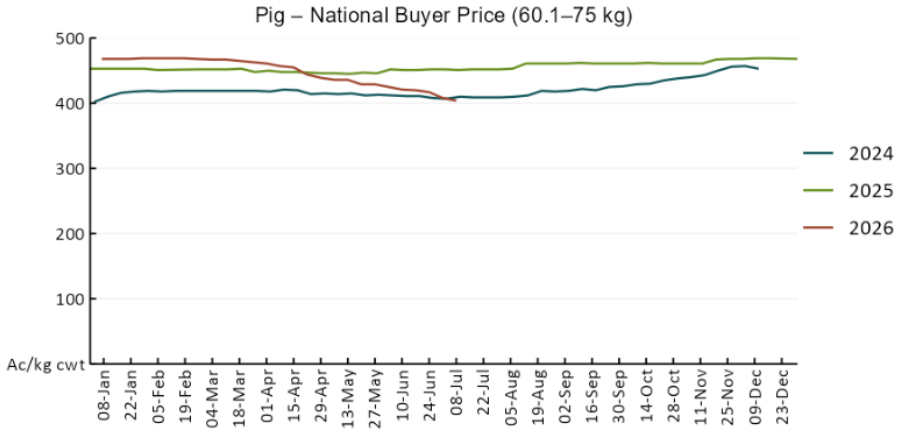
28-Oct
11-Nov
25-Nov
09-Dec
23-Dec
2024
2025
2026

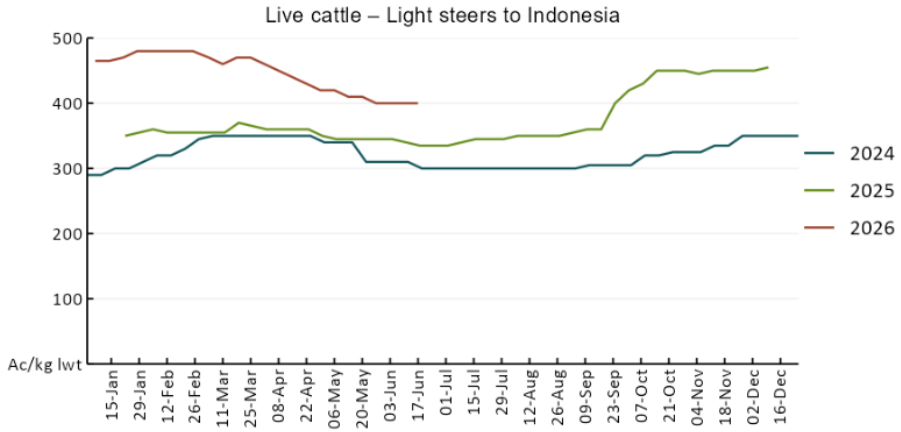
3.3 Selected domestic livestock indicator prices



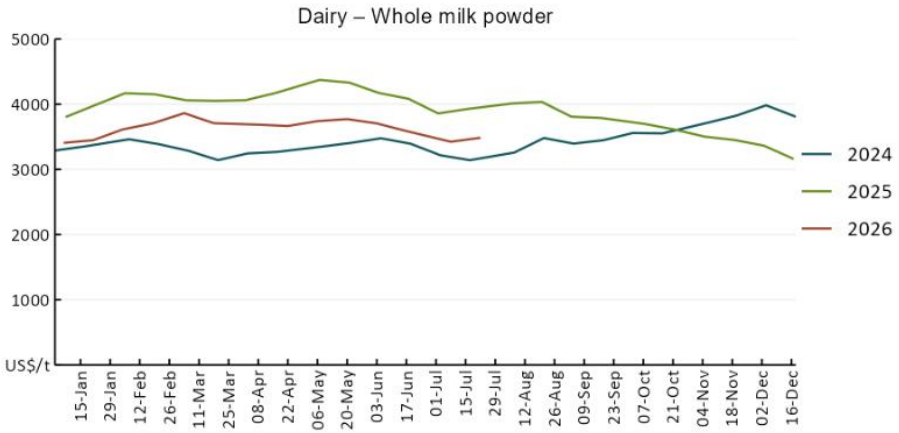


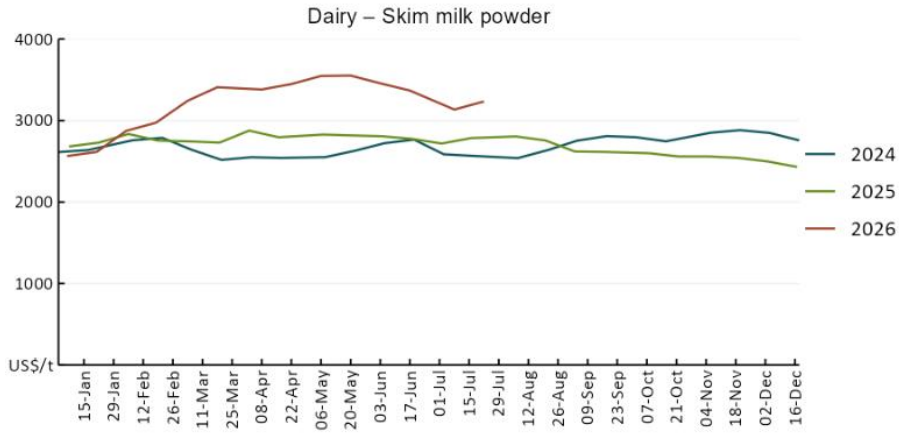


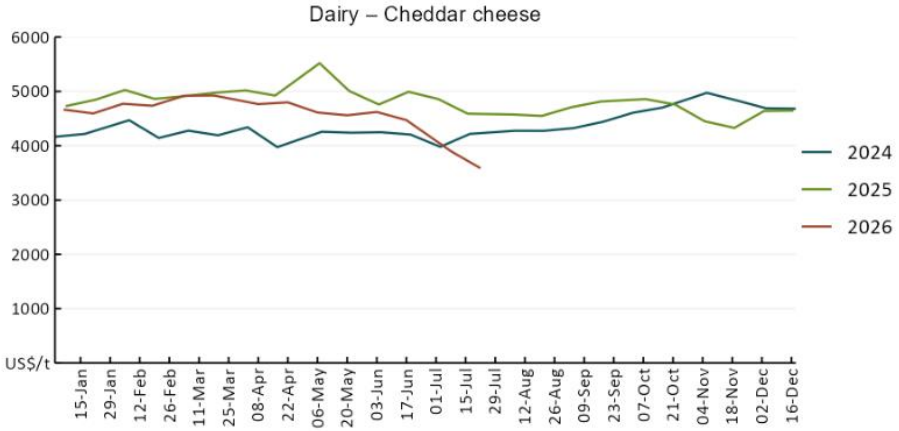


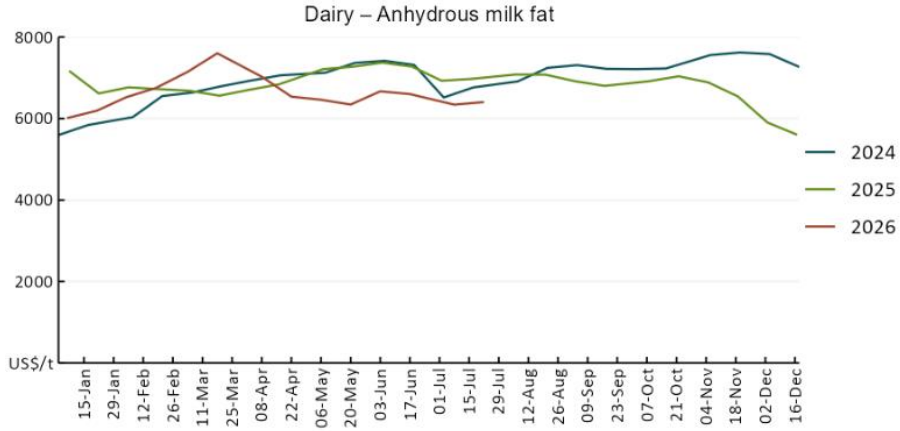

Live cattle – Light steers to Indonesia
500
400
300
200
100
Ac/kg lwt
15-Jan
29-Jan
12-Feb
26-Feb
11-Mar
25-Mar
08-Apr
22-Apr
06-May
20-May
03-Jun
17-Jun
01-Jul
15-Jul
29-Jul
12-Aug
26-Aug
09-Sep
23-Sep
07-Oct
21-Oct
04-Nov
18-Nov
02-Dec
16-Dec
2024
2025
2026

3.4 Global Dairy Trade (GDT) weighted average prices

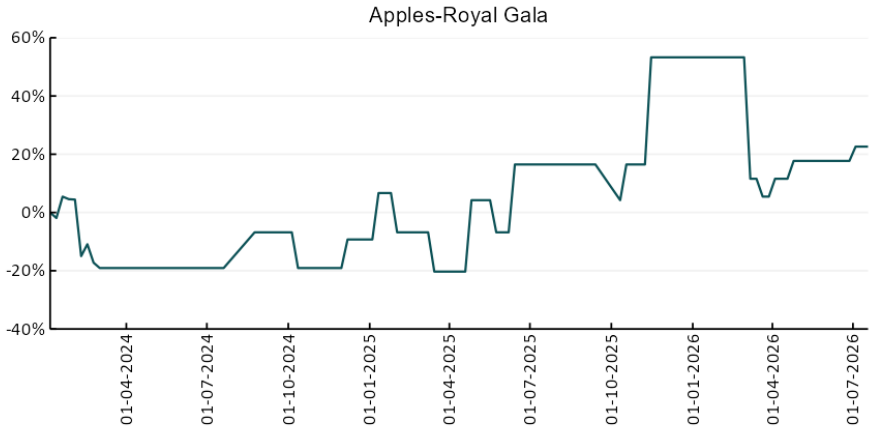


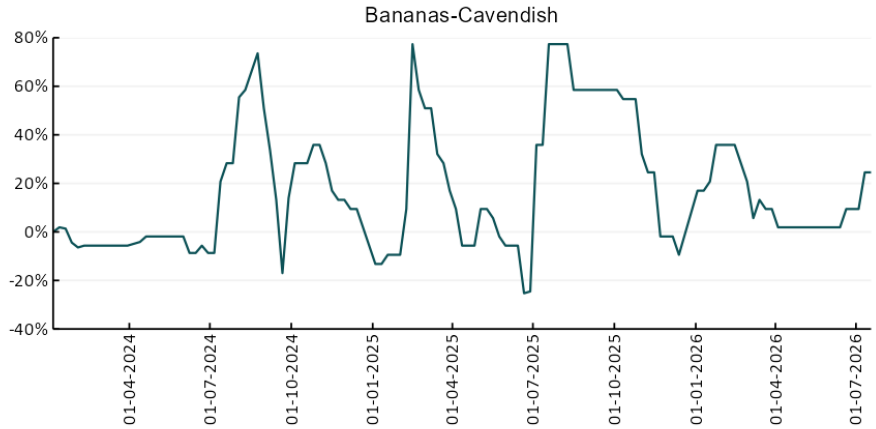


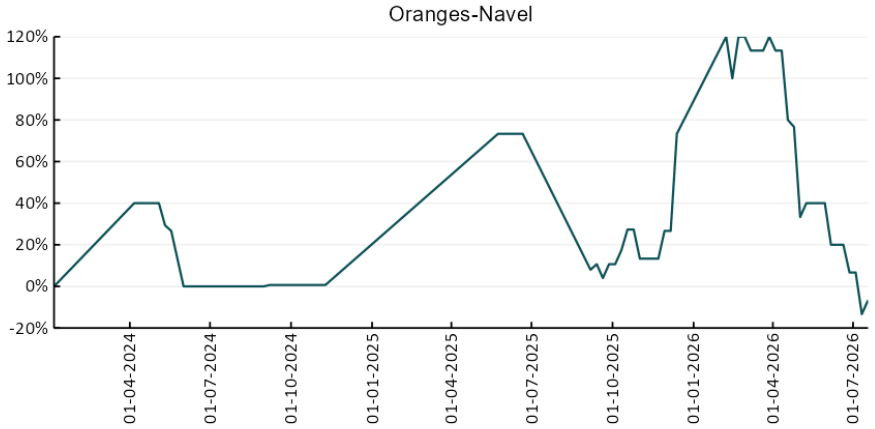


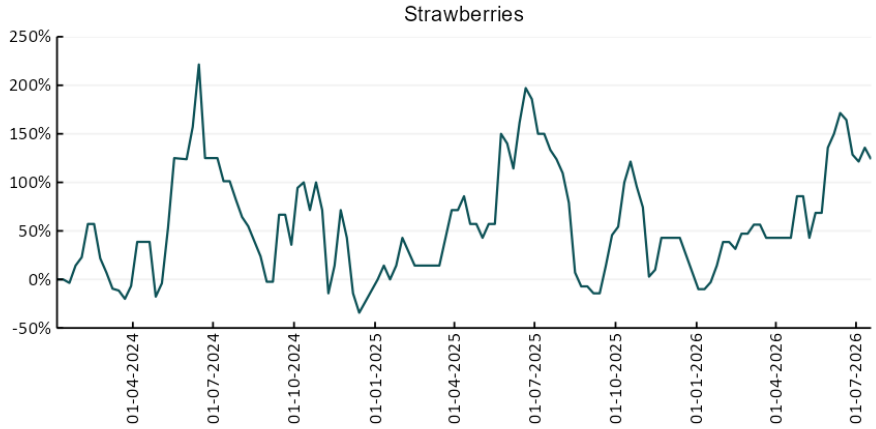


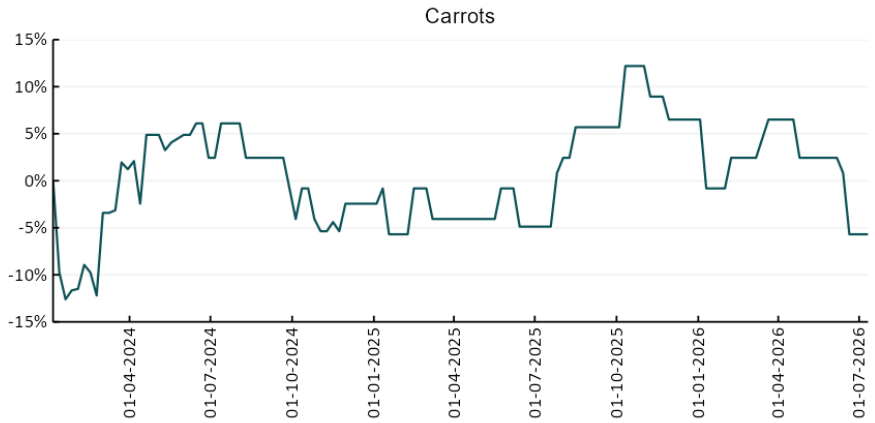
3.5 Selected fruit and vegetable prices

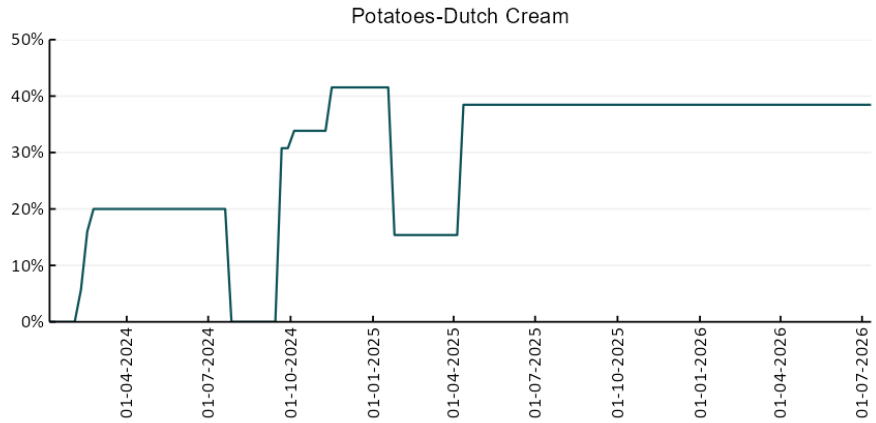


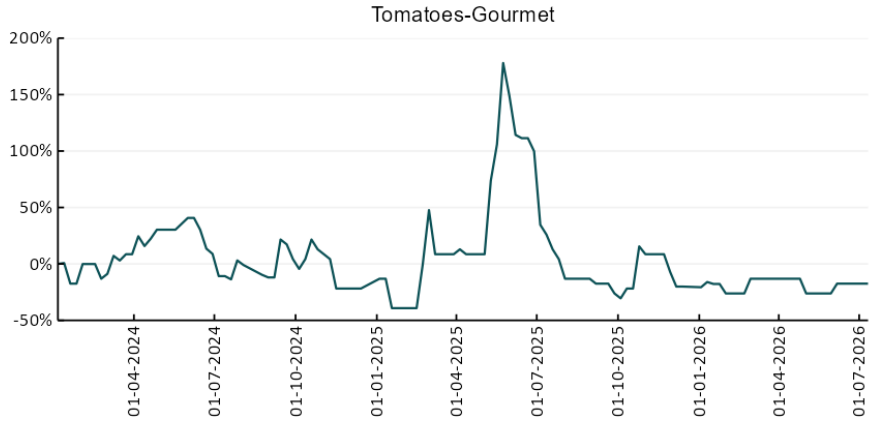


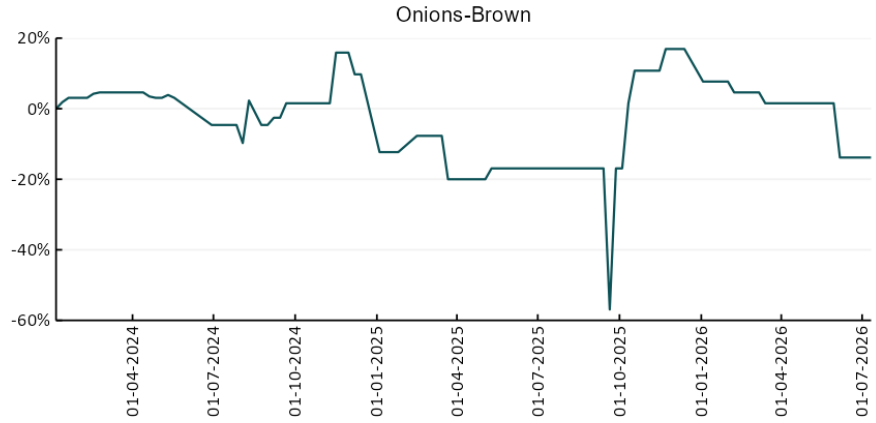


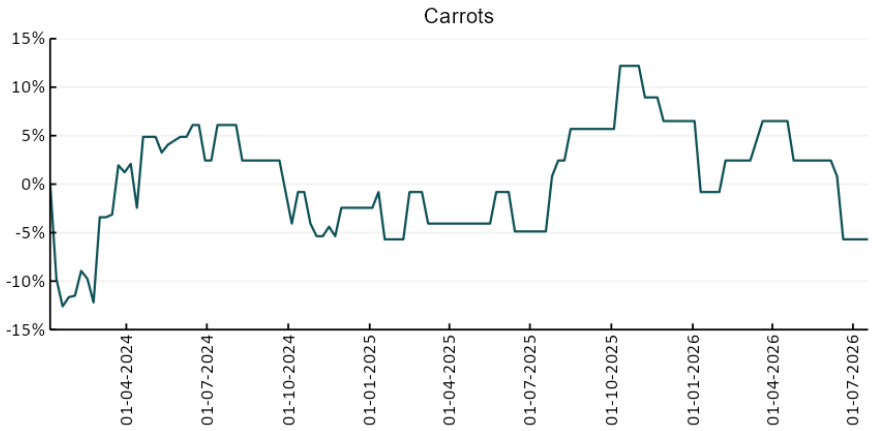


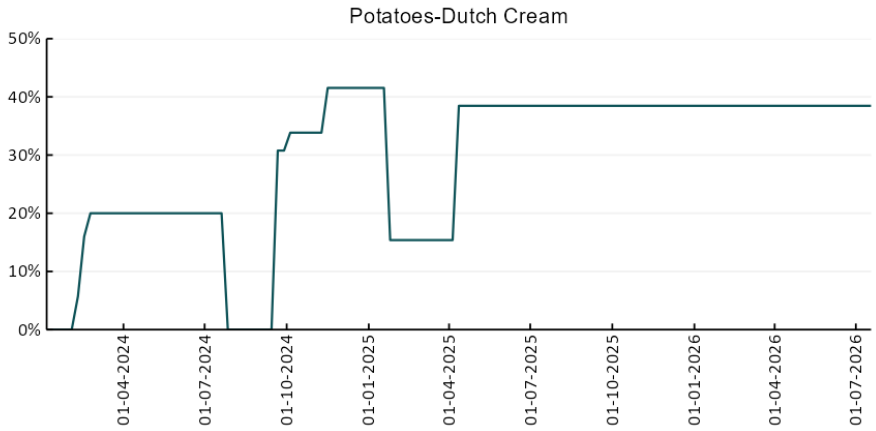

Carrots
15%
10%
5%
0%
-5%
-10%
-15%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026
01-07-2026

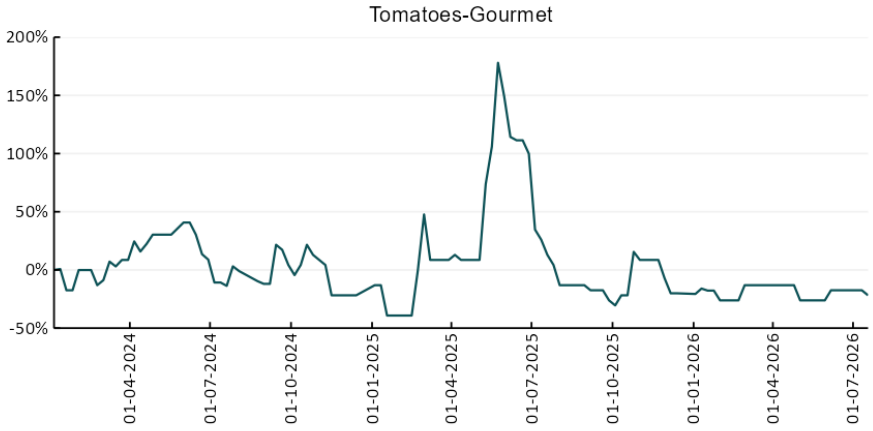

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026
01-07-2026

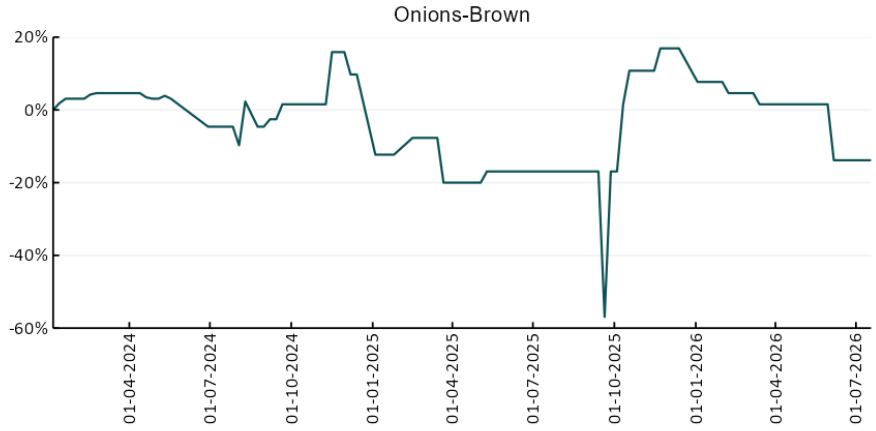

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026
01-07-2026


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
01-07-2026

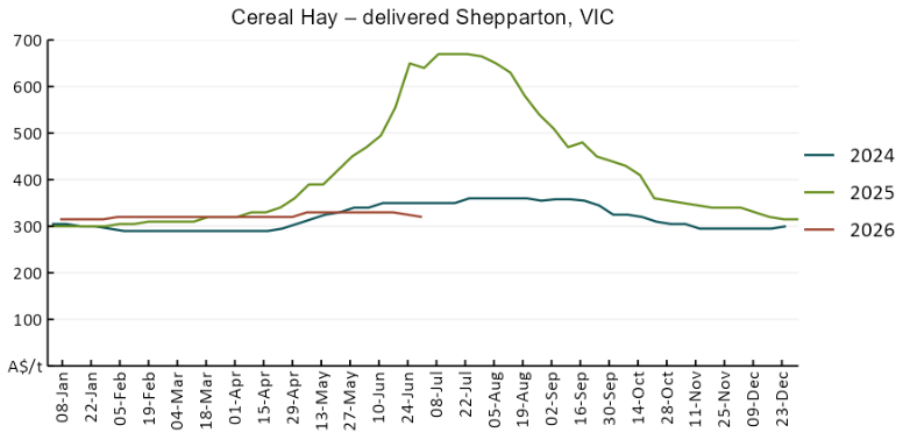

Carrots
15%
10%
5%
0%
-5%
-10%
-15%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026
01-07-2026

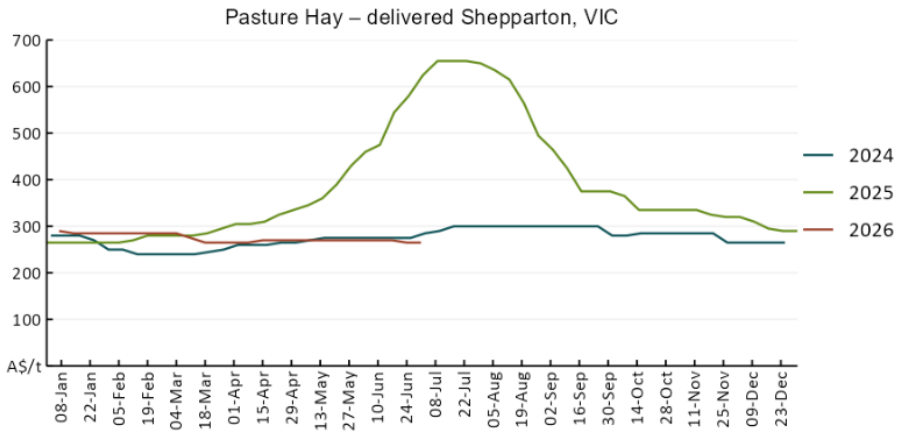

Potatoes-Dutch Cream
50%
40%
30%
20%
10%
0%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026
01-07-2026

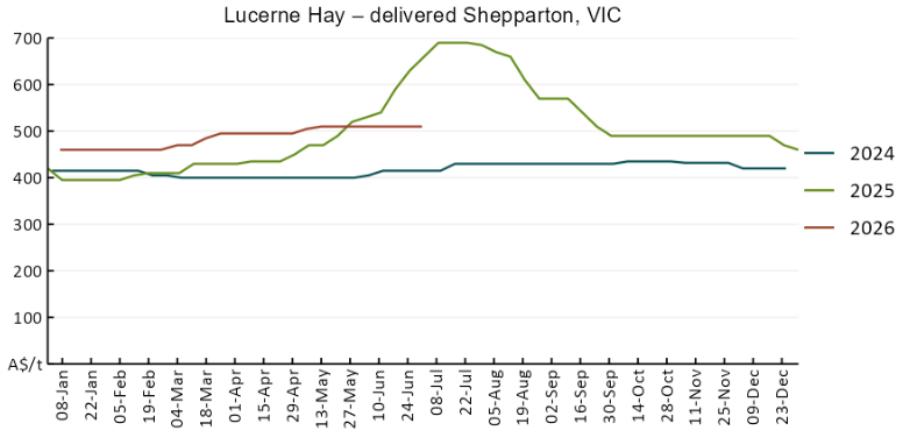

Tomatoes-Gourmet
200%
150%
100%
50%
0%
-50%
01-04-2024
01-07-2024
01-10-2024
01-01-2025
01-04-2025
01-07-2025
01-10-2025
01-01-2026
01-04-2026
01-07-2026


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
01-07-2026

3.6 Selected domestic fodder indicator prices







4. Data attribution

Climate

Bureau of Meteorology

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

Other

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

Water

Prices

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

Trade constraints:

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

Commodities

Fruit and vegetables

- Datafresh: www.freshstate.com.au

Pigs

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

Dairy

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

World wheat, canola

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

World cotton

- Cotlook: www.cotlook.com/

World sugar

- New York Stock Exchange - Intercontinental Exchange

Wool

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

Domestic wheat, barley, sorghum, canola and fodder

- Jumbuk Consulting Pty Ltd: Jumbuk AG | Agriculture Consulting

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

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

Australian Agricultural Drought Indicators

About Australian Agricultural Drought Indicators

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

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

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

There are two AADI farm profit indicators:

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

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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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