



Weekly Australian Climate, Water and Agricultural Update

No. 28/2024

25 July 2024

Summary of key issues

- In the week ending 24 July 2024, cold fronts and a series of troughs brought rainfall to southern Australia, while a high-pressure system kept the north and centre of the country largely dry.
 - Across cropping regions, rainfall totals of between 5 and 25 millimetres were recorded in South Australia, southern Victoria and the far southeast of New South Wales. Western Australia received between 15 and 100 millimetres, with the highest falls recorded along the western coast. Lack of rainfall in Queensland is seeing a drawdown in stored soil moisture.
- Over coming days, a series of cold fronts in the southwest and southeast of the country are expected to bring rainfall totals of up to 100 millimetres in Western Australia; and up to 50 millimetres in Tasmania and southern areas of Victoria and South Australia.
 - Across cropping regions, rainfall totals of between 5 and 10 millimetres are forecast for parts of Queensland, Victoria, and South Australia. Much of New South Wales is forecast to receive between 5 and 25 millimetres of rainfall. Meanwhile, Western Australia is expected to receive widespread falls of up to 10 millimetres in the east increasing to 50 millimetres in western areas.
 - If realised, these rainfall totals are expected to continue supporting winter cropping across much of southern Australia, but dry conditions in parts of Queensland may contribute to a decline in soil moisture levels.
- The national rainfall outlook for August to October is a high probability of above median rainfall across interior, eastern and southwestern areas of the country.
 - Across most cropping regions, the probability of exceeding median rainfall is between 45% and 70%.
 - There is at least a 75% chance of receiving between 50 and 200 millimetres of rainfall across most cropping regions. If realised, these expected rainfall totals will likely be sufficient in maintaining above average winter crops yields and provide a favourable start to the summer cropping season.
- Water storage levels in the Murray-Darling Basin (MDB) increased between 18 July 2024 and 25 July 2024 by 149 gigalitres (GL). Current volume of water held in storage is 17 610 GL, equivalent to 79% of total storage capacity. This is 15% or 3,098 GL less than at the same time last year. Water storage data is sourced from the BOM.
- Allocation prices in the Victorian Murray below the Barmah Choke decreased from \$118 on 18 July 2024 to \$116 on 25 July 2024. Prices are lower in the Murrumbidgee due to the binding of the Murrumbidgee export limit.

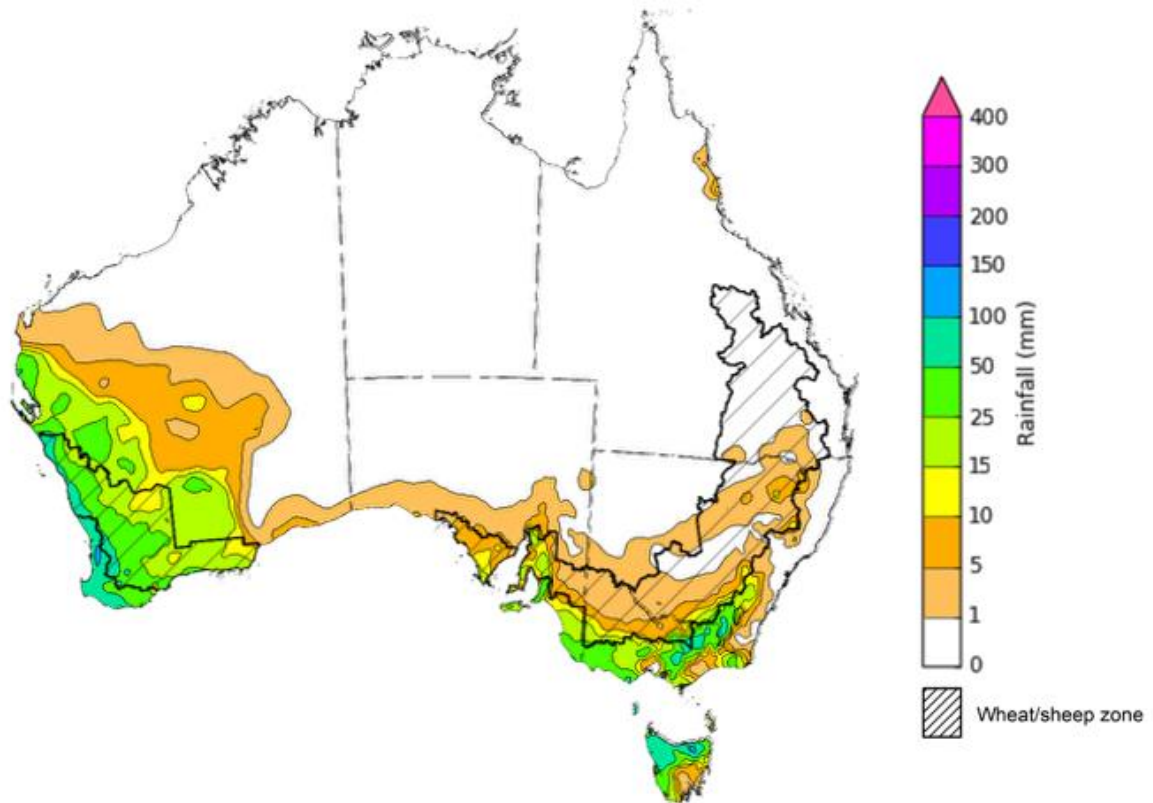
1. Climate

1.1. Rainfall this week

For the week ending 24 July 2024, cold fronts and a series of troughs brought rainfall to southern Australia, while a high-pressure system kept the north and centre of the country largely dry. Up to 150 millimetres was recorded in isolated areas of Western Australia and Tasmania. In South Australia, Victoria, and southern New South Wales, up to 100 millimetres of rainfall was recorded in scattered areas.

Across cropping regions, rainfall totals of between 5 and 25 millimetres were recorded in South Australia, southern Victoria and the far southeast of New South Wales. In Western Australia, cropping regions received between 15 and 100 millimetres, with the highest falls recorded along the western coast. Little to no rainfall was recorded in remaining cropping regions. Recent rainfall continues to benefit the build-up of soil moisture across southern and western areas of the wheat/sheep zone. By contrast, lack of rainfall in Queensland is seeing a drawdown in stored soil moisture.

Rainfall for the week ending 24 July 2024



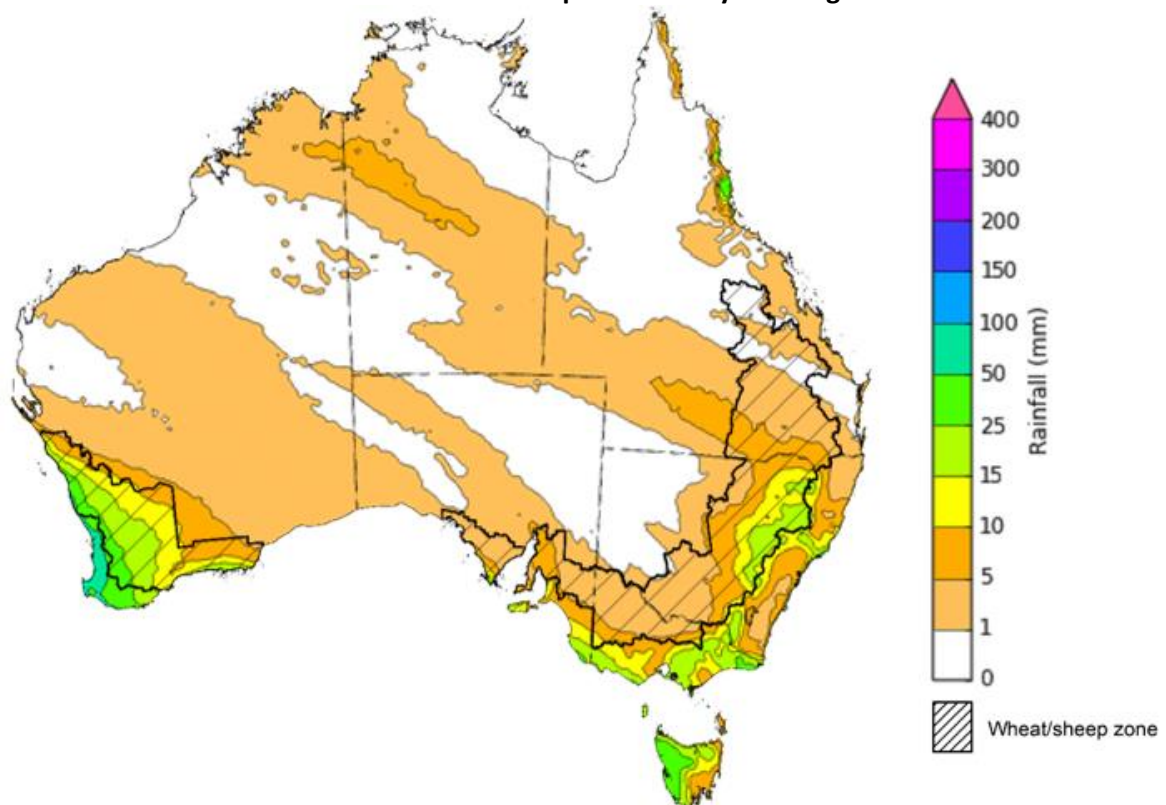
©Commonwealth of Australia 2024, Australian Bureau of Meteorology
Note: The rainfall analyses and associated maps utilise data contained in the Bureau of Meteorology climate database, the Australian Data Archive for Meteorology (ADAM). The analyses are initially produced automatically from real-time 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/>
Issued: 24/07/2024

1.2. Rainfall forecast for the next eight days

Over the 8 days to 1 August, a series of cold fronts in the southwest and southeast of the country are expected to bring rainfall totals of up to 100 millimetres in Western Australia and up to 50 millimetres in Tasmania and southern areas of Victoria and South Australia. A northwest cloud band is expected to bring rainfall of between 5 and 10 millimetres to northern and central regions.

Across cropping regions, rainfall totals of between 5 and 10 millimetres are forecast for parts of Queensland, Victoria, and South Australia. Much of New South Wales is forecast to receive between 5 and 25 millimetres of rainfall. Meanwhile, Western Australia is expected to receive widespread falls of up to 10 millimetres in the east increasing to 50 millimetres in western areas. If realised, these rainfall totals are expected to continue supporting winter cropping across much of southern Australia, but dry conditions in parts of Queensland may contribute to a decline in soil moisture levels.

Total forecast rainfall for the period 25 July to 1 August 2024



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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.

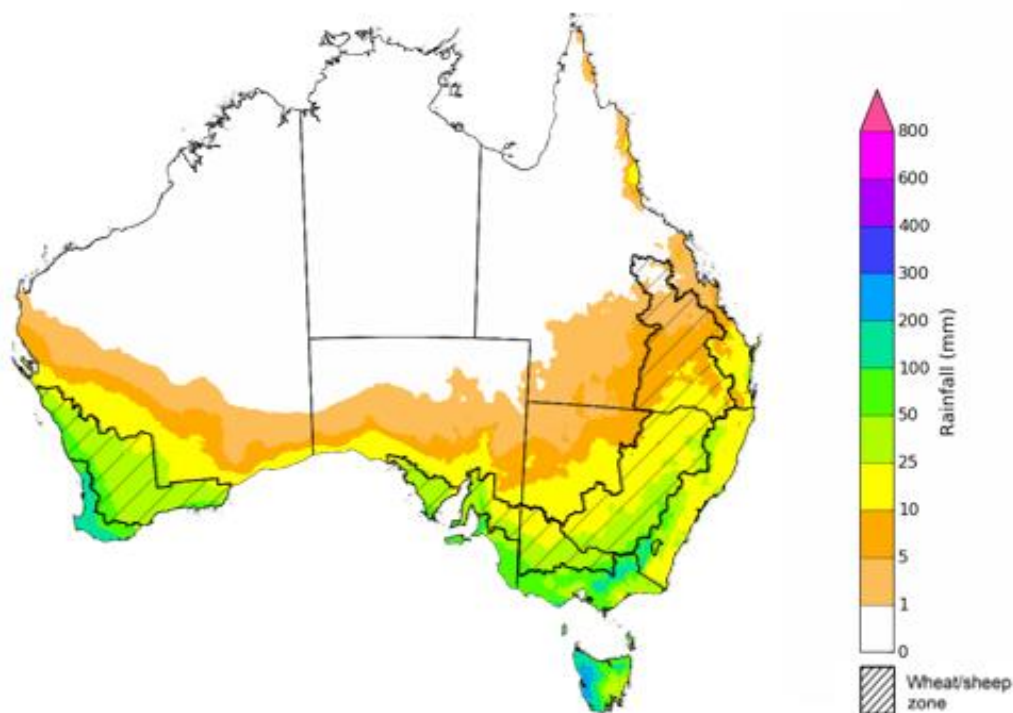
1.1. National Climate Outlook

The most recent rainfall outlook for August 2024 provided by the Bureau of Meteorology indicates an increased likelihood of above median rainfall across central to southeast Australia, as well as in the southwest. There is an increased likelihood of below median rainfall across parts of northern Australia, central areas of Western Australia and southern parts of Tasmania.

According to Bureau of Meteorology's climate model, for August 2024 there is a 75% probability of rainfall totals between 10 and 100 millimetres across New South Wales, Victoria, Tasmania, southern South Australia and Western Australia. Southern Queensland is expected to receive up to 25 millimetres of rainfall. Alpine areas in New South Wales, Victoria, and the far west of Western Australia will likely receive rainfall of up to 200 millimetres. Tasmania is expected to receive up to 300 millimetres of rainfall. The northern areas of the country are expected to remain largely dry, typical of this time of year, with exceptions in parts of the tropical northeast Queensland where up to 25 millimetres of rainfall are expected.

Across cropping regions, there is a 75% chance of receiving between 10 and 50 millimetres of rainfall in New South Wales, Victoria, South Australia and Western Australia. Isolated areas in these states can receive up to 100 millimetres of rainfall. In Queensland, rainfall totals of between 5 and 25 millimetres are expected across southern cropping regions, while little to no rainfall is expected for northern cropping regions. If realised, these rainfall totals are likely to be sufficient to support growth of crops through remaining of winter. In Queensland cropping regions, this expected lack of rainfall in the central to northern areas may have a negative effect on the winter crop development.

Rainfall totals that have a 75% chance of occurring in August 2024



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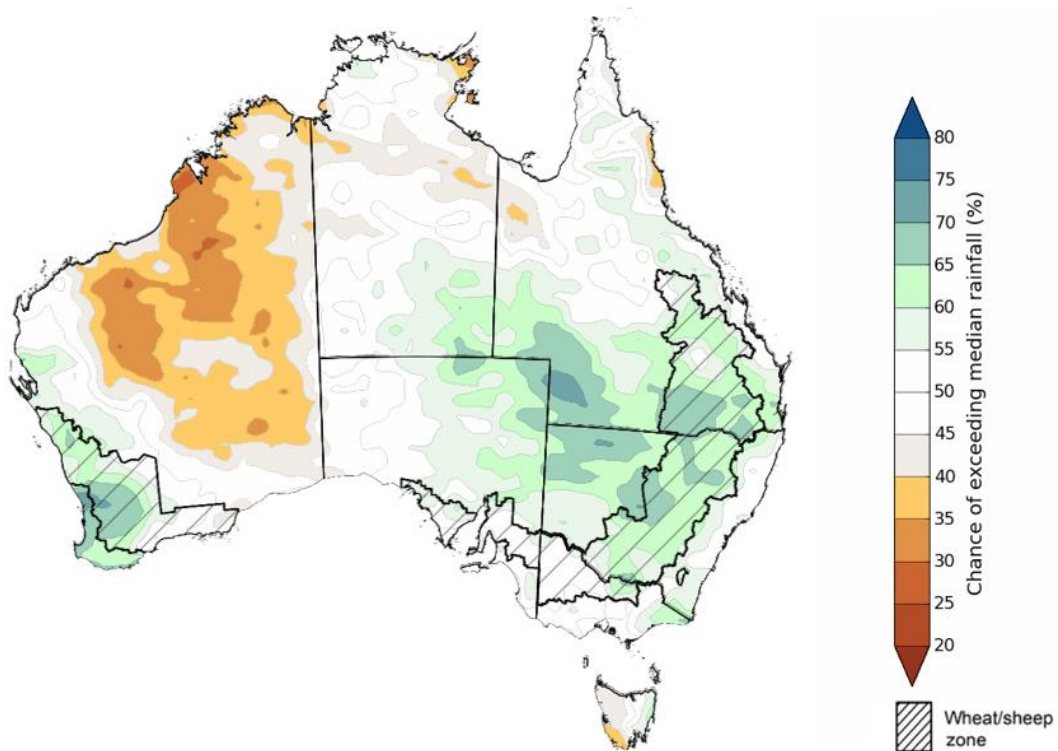
Issued: 25/07/2024

The El Niño Southern Oscillation (ENSO) and Indian Ocean Dipole (IOD) climate drivers are currently neutral and having minimal influence on Australian rainfall.

The rainfall outlook for August through October 2024 indicates that above median rainfall is more likely across the interior, and eastern and south-western areas of the country. In contrast, much of Western Australia, and parts of the tropics and southern Tasmania are expected to receive below median rainfall, with the probability below 40% of average rain in these areas. Remaining areas have equal chance of receiving above or below median rainfall.

Across cropping regions, the probability of receiving median rainfall is between 45% and 70% in Queensland, New South Wales and Western Australia. There is an equal chance of either above or below median rainfall in South Australian and Victorian cropping regions. If realised, this rainfall would support ABARES forecasts of above average winter crop yields.

Chance of exceeding the median rainfall August to October 2024



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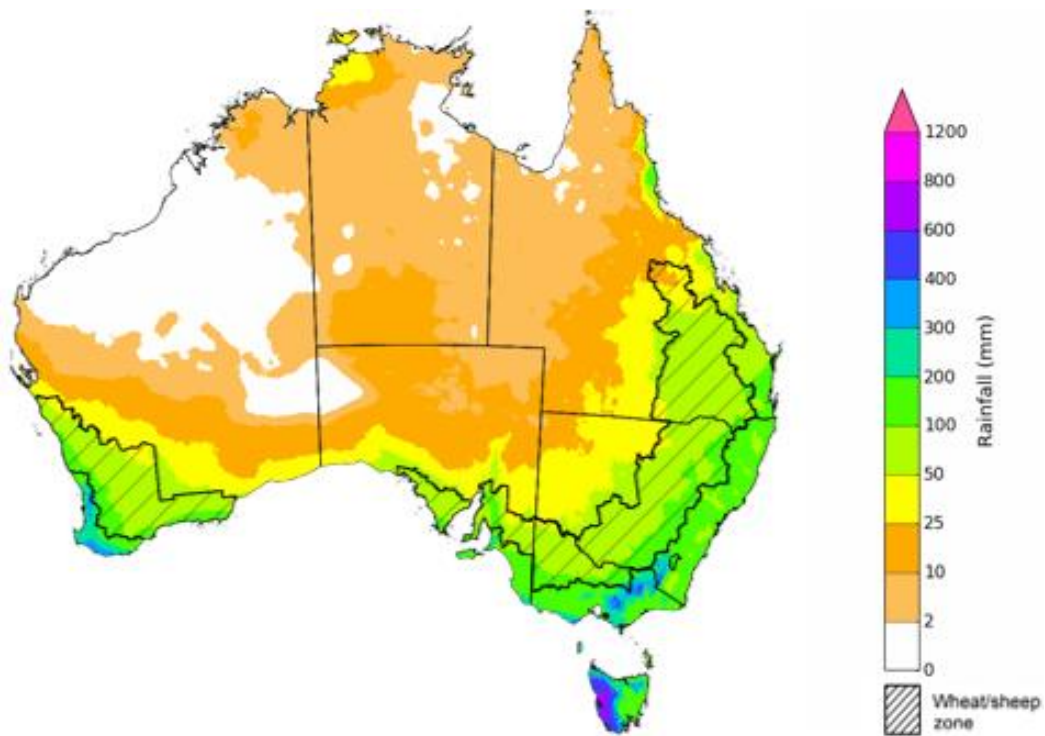
The outlook for August through to October suggests a 75% chance of rainfall totals between 25 and 200 millimetres occurring in the southern part of the country, with heavier falls of up to 600 millimetres forecast for isolated areas of far southwest Western Australia, and alpine regions of Victoria and New South Wales. Western Tasmania is expected to receive falls in excess of 600 millimetres in isolated areas. In Queensland, falls of between 25 and 100 millimetres are expected in the southeast and parts of the northeast, with coastal areas likely to receive up to 200 millimetres of rainfall. Much of the remainder of the country is expected to receive little to no rainfall, typical of this time of the year.

In cropping regions, there is at least a 75% chance of receiving between 50 and 200 millimetres of rainfall across much of New South Wales, Victoria, South Australia and Western Australia. In Queensland, falls of between 25 and 100 millimetres are expected, with drier conditions forecast for far northern cropping regions.

These expected rainfall totals are likely to be sufficient to support growth of winter crops, boost soil moisture profile and assist in maintaining above average crops yields in most winter regions and provide a favourable start to the summer cropping season.

Livestock producers, especially those in the south, are expected to experience close to average pasture production on the back of the improving rainfall outlook over the August to October period.

Rainfall totals that have a 75% chance of occurring August to October 2024

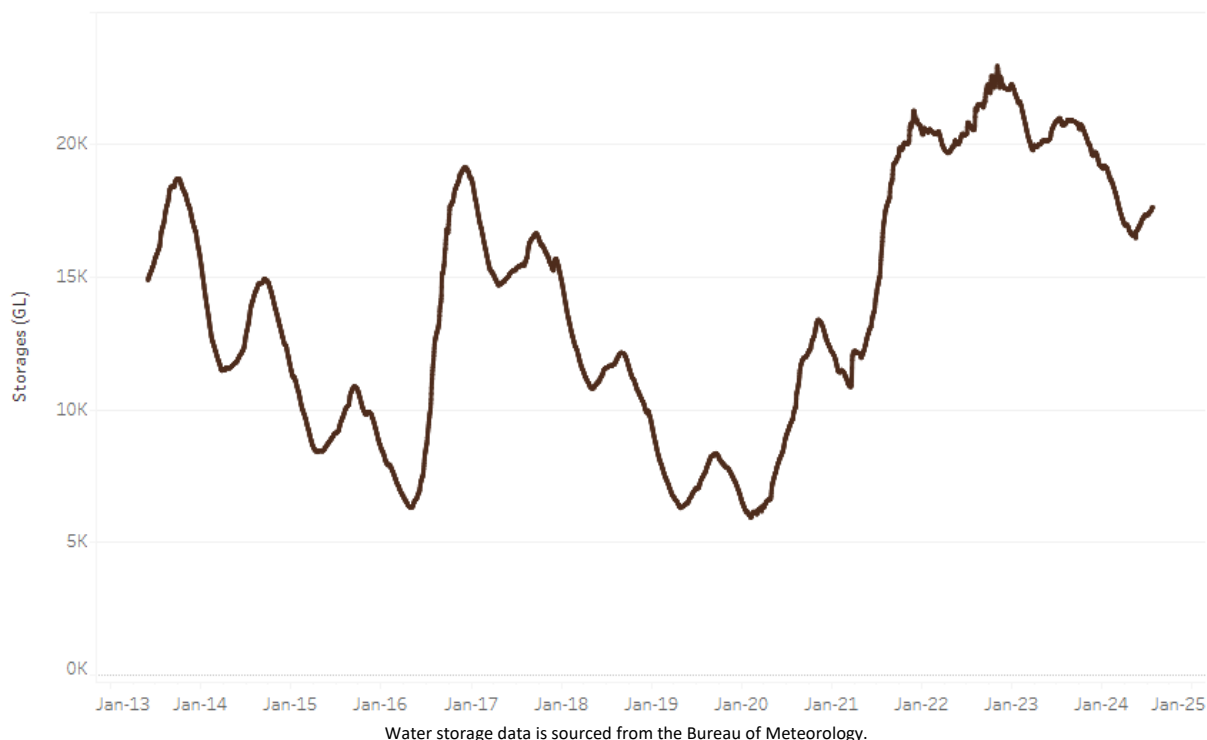


2. Water

2.1. Water markets – current week

Water storage levels in the Murray-Darling Basin (MDB) increased between 18 July 2024 and 25 July 2024 by 149 gigalitres (GL). Current volume of water held in storage is 17 610 GL, equivalent to 79% of total storage capacity. This is 15 percent or 3,098 GL less than at the same time last year. Water storage data is sourced from the BOM.

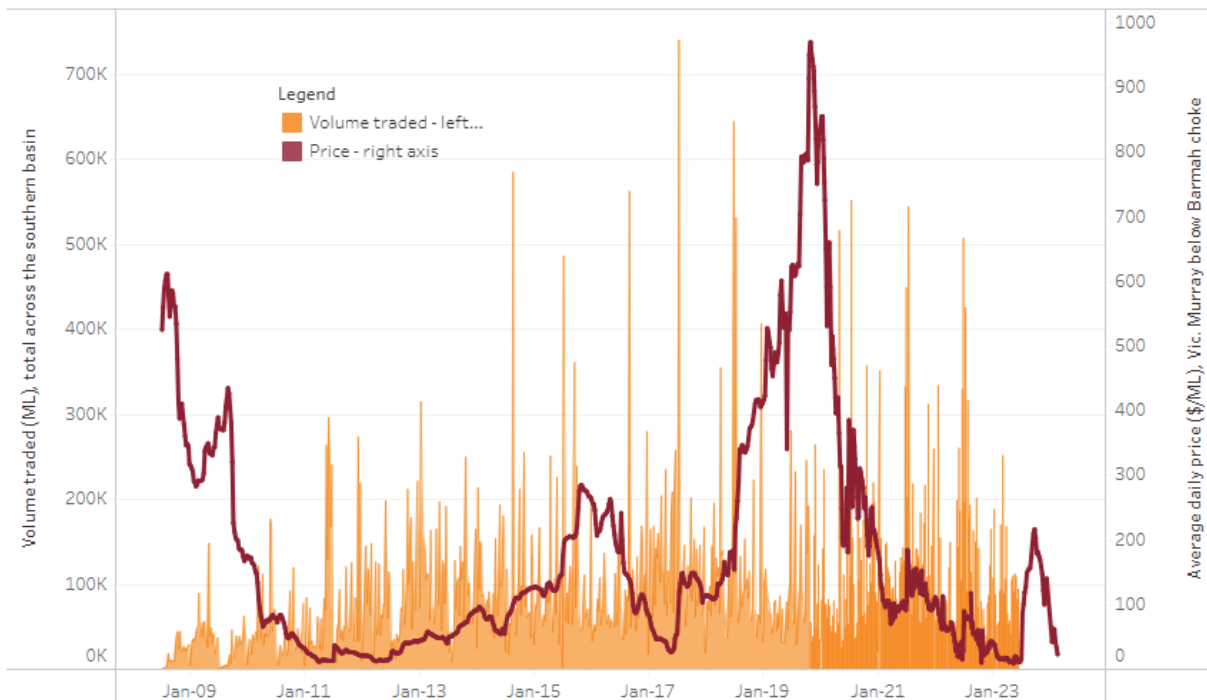
Water storages in the Murray-Darling Basin, 2013–2024



Allocation prices in the Victorian Murray below the Barmah Choke decreased from \$118 on 18 July 2024 to \$116 on 25 July 2024. Prices are lower in the Murrumbidgee due to the binding of the Murrumbidgee export limit.

| Region | \$/ML |
|---------------------|-------|
| NSW Murray Above | 70 |
| NSW Murrumbidgee | 101 |
| VIC Goulburn-Broken | 90 |
| VIC Murray Below | 116 |

Surface water trade activity, Southern Murray–Darling Basin



The trades shown reflect estimated market activity and do not encompass all register trades. The price is shown for the VIC Murray below the Barmah choke. Historical prices (before 1 July 2019) are ABARES estimates after removing outliers from BOM water register data. Prices after 1 July 2019 and prior to the 30 October 2019 reflect recorded transaction prices as sourced from Ruralco. Prices after the 30 October 2019 are sourced from Waterflow. Data for volume traded is sourced from the BOM water register. Only the price data shown is current on 25 July 2024.

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-25724

3. Commodities

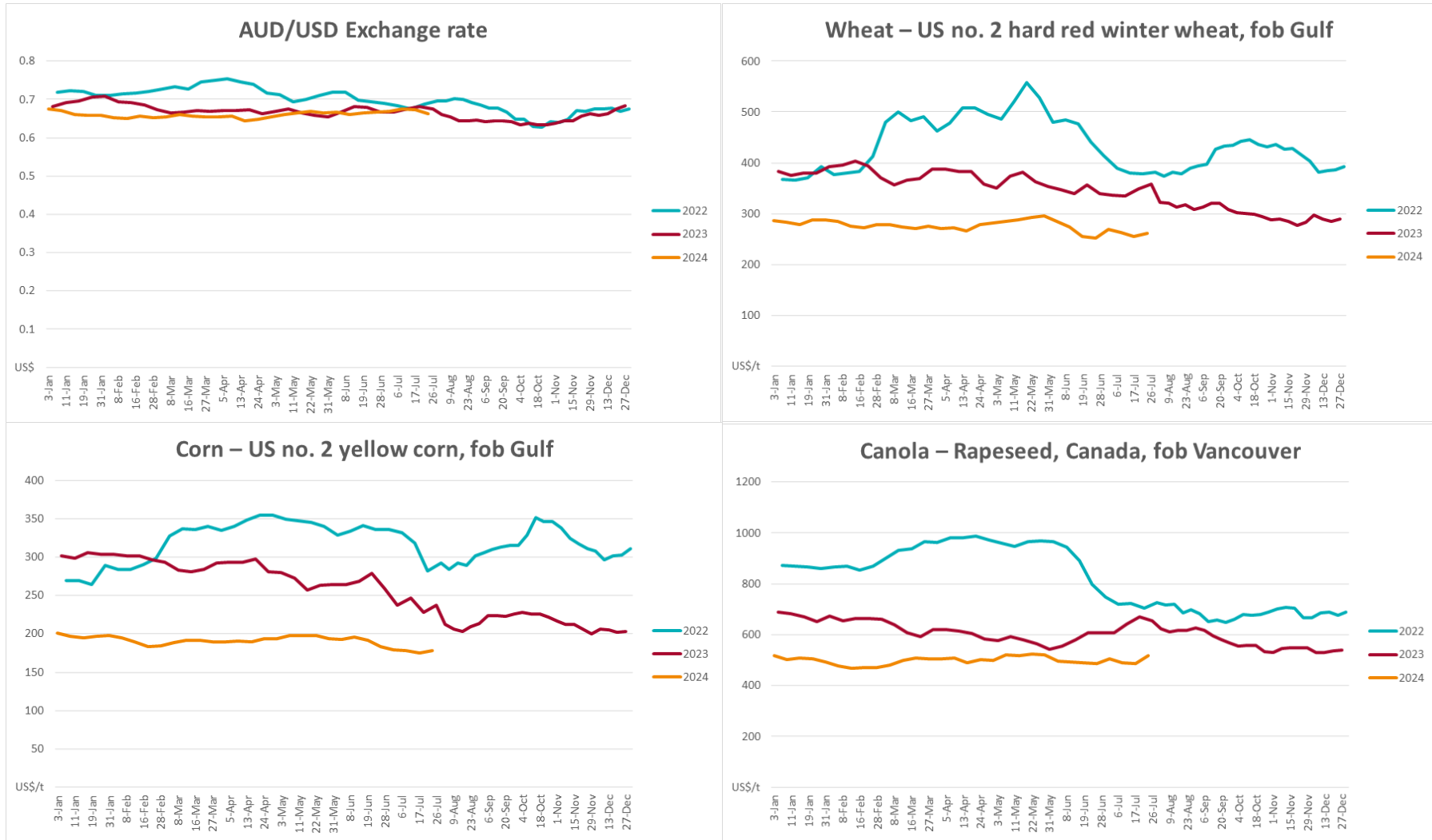
| Indicator | Week average | Unit | Latest Price | Previous Week | Weekly change | Price 12 months ago | Annual change |
|--|--------------|-------------|--------------|---------------|---------------|---------------------|---------------|
| Selected world indicator prices | | | | | | | |
| AUD/USD Exchange rate | 24-Jul | A\$/US\$ | 0.66 | 0.67 | -2% | 0.66 | 0% |
| Wheat – US no. 2 hard red winter wheat, fob Gulf | 24-Jul | US\$/t | 261 | 256 | 2% | 323 | -19% |
| Corn – US no. 2 yellow corn, fob Gulf | 24-Jul | US\$/t | 178 | 175 | 2% | 212 | -16% |
| Canola – Rapeseed, Canada, fob Vancouver | 24-Jul | US\$/t | 517 | 487 | 6% | 622 | -17% |
| Cotton – Cotlook 'A' Index | 24-Jul | USc/lb | 81 | 82 | -1% | 96 | -16% |
| Sugar – Intercontinental Exchange, nearby futures, no.11 contract | 24-Jul | USc/lb | 18.2 | 19.4 | -6% | 24 | -25% |
| Wool – Eastern Market Indicator | 24-Jul | Ac/kg clean | 1,124 | 1,107 | 2% | 1,209 | -7% |
| Wool – Western Market Indicator | 24-Jul | Ac/kg clean | 1,254 | 1,247 | 1% | 1,472 | -15% |
| Selected Australian grain export prices | | | | | | | |
| Milling Wheat – APW, Port Adelaide, SA | 24-Jul | A\$/t | 416 | 411 | 1% | 468 | -11% |
| Feed Wheat – ASW, Port Adelaide, SA | 24-Jul | A\$/t | 407 | 402 | 1% | 448 | -9% |
| Feed Barley – Port Adelaide, SA | 24-Jul | A\$/t | 365 | 360 | 1% | 352 | 4% |
| Canola – Kwinana, WA | 24-Jul | A\$/t | 770 | 745 | 3% | 840 | -8% |
| Grain Sorghum – Brisbane, QLD | 24-Jul | A\$/t | 410 | 410 | 0% | 489 | -16% |
| Selected domestic livestock indicator prices | | | | | | | |
| Beef – Eastern Young Cattle Indicator | 24-Jul | Ac/kg cwt | 647 | 633 | 2% | 570 | 14% |
| Mutton – Mutton indicator (18–24 kg fat score 2–3), Vic | 24-Jul | Ac/kg cwt | 490 | 494 | -1% | 238 | 106% |
| Lamb – National Trade Lamb Indicator | 24-Jul | Ac/kg cwt | 844 | 855 | -1% | 475 | 78% |
| Pig – Eastern Seaboard (60.1–75 kg), average of buyers & sellers | 26-Jun | Ac/kg cwt | 407 | 407 | 0% | 357 | 14% |
| Live cattle – Light steers to Indonesia | 24-Jul | Ac/kg lwt | 300 | 300 | 0% | 310 | -3% |
| Global Dairy Trade (GDT) weighted average prices ^a | | | | | | | |
| Dairy – Whole milk powder | 17-Jul | US\$/t | 3,142 | 3,218 | -2% | 3,149 | 0% |

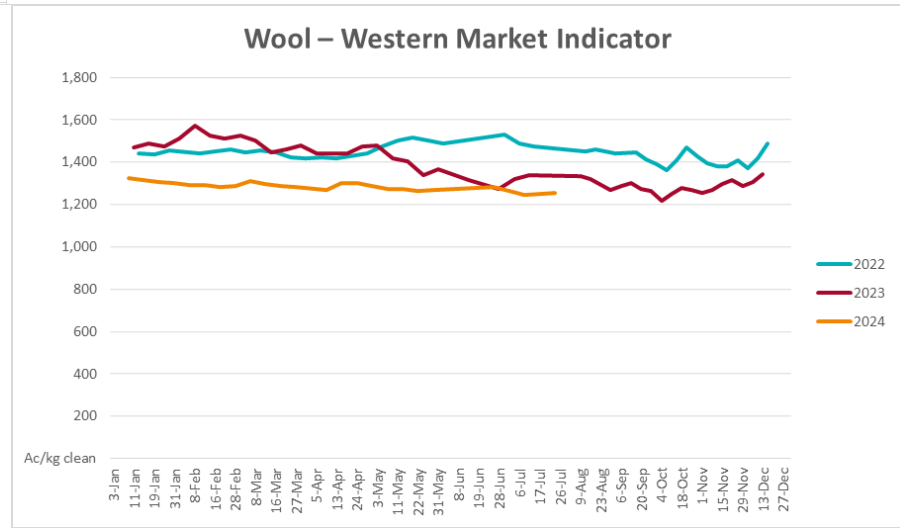
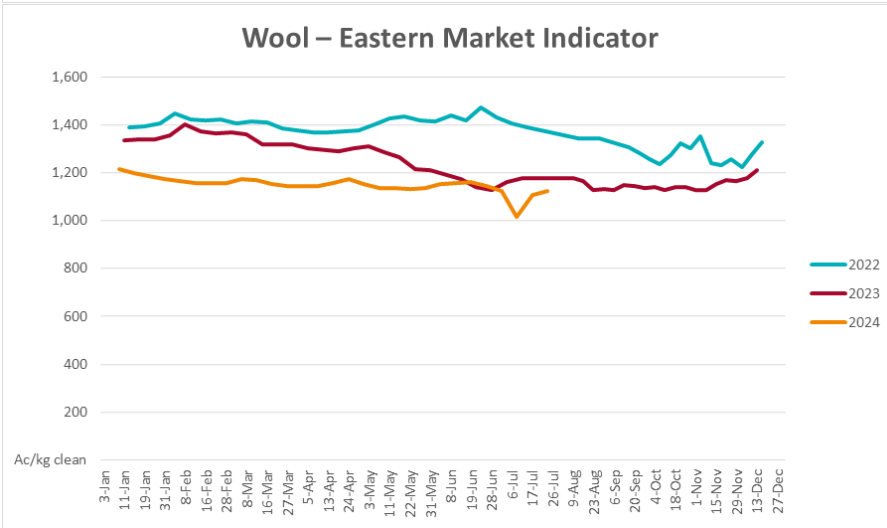
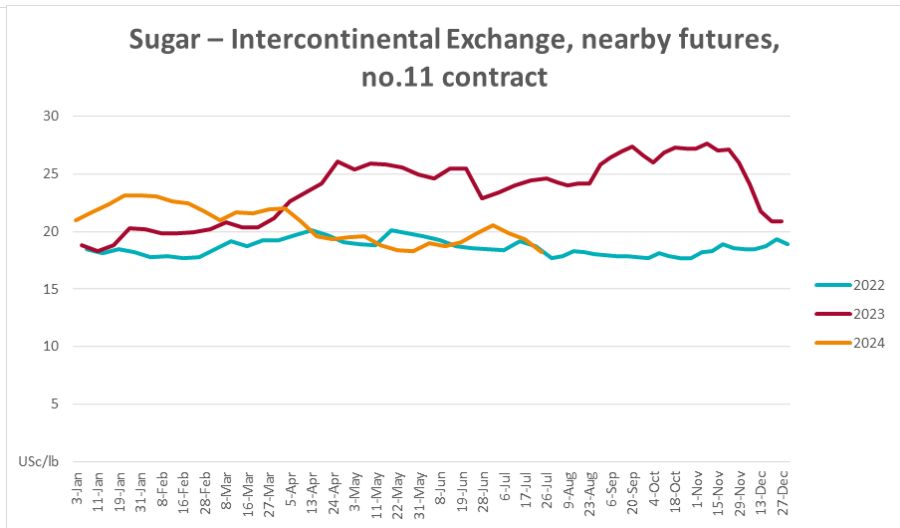
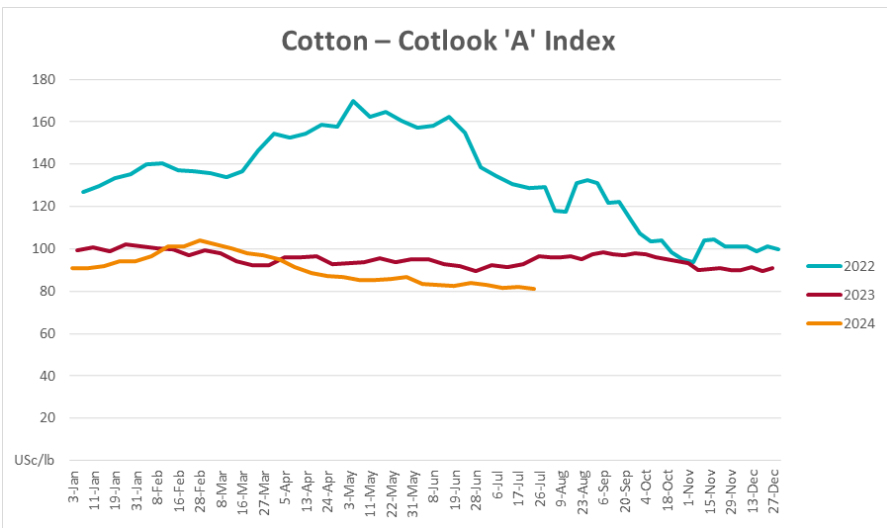
| | | | | | | | |
|----------------------------|--------|--------|-------|-------|-----|-------|-----|
| Dairy – Skim milk powder | 17-Jul | US\$/t | 2,566 | 2,586 | -1% | 2,525 | 2% |
| Dairy – Cheddar cheese | 17-Jul | US\$/t | 4,217 | 3,980 | 6% | 4,386 | -4% |
| Dairy – Anhydrous milk fat | 17-Jul | US\$/t | 6,764 | 6,517 | 4% | 4,579 | 48% |

Selected world indicator prices

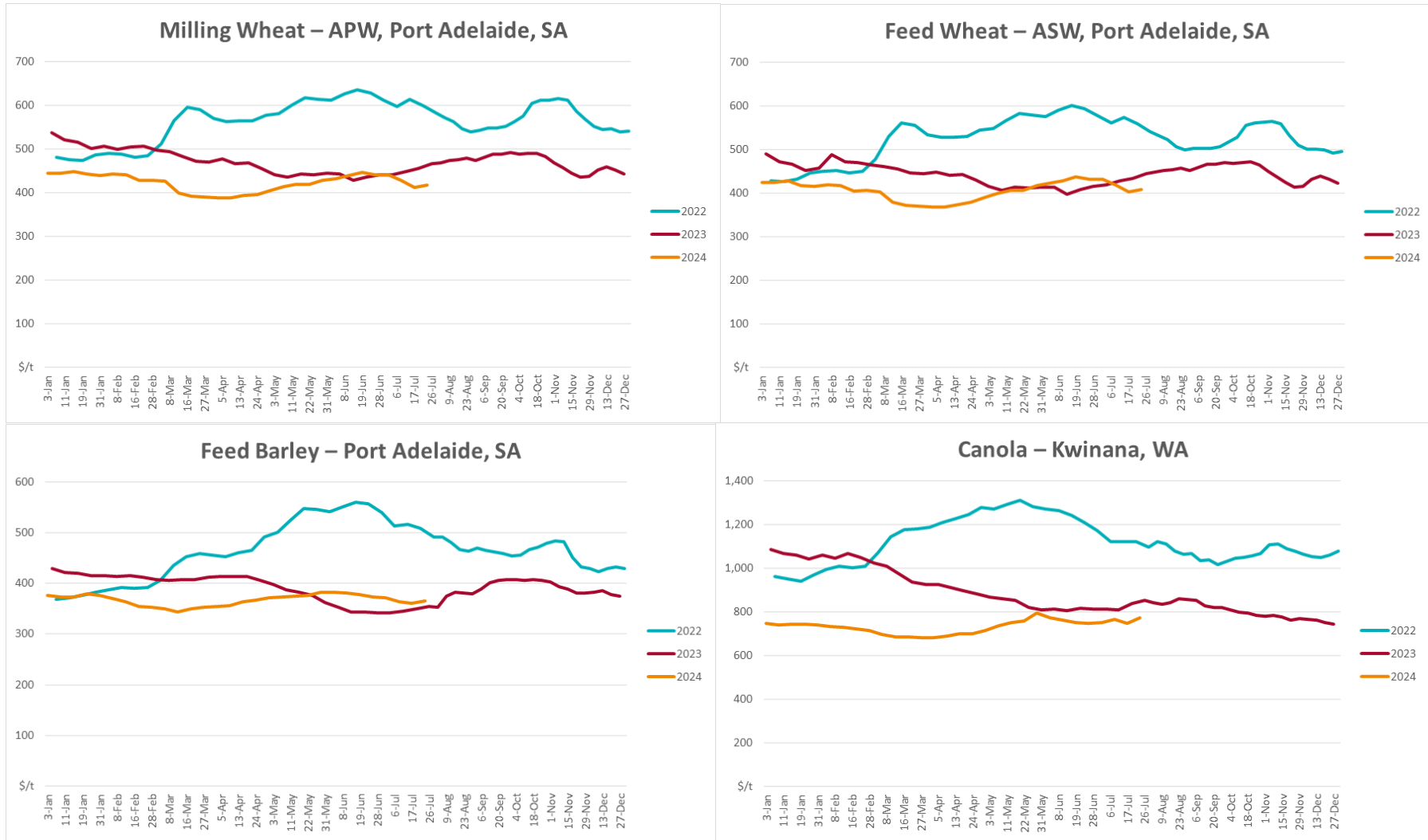
a Global Dairy Trade prices are updated twice monthly on the first and third Tuesday of each month.

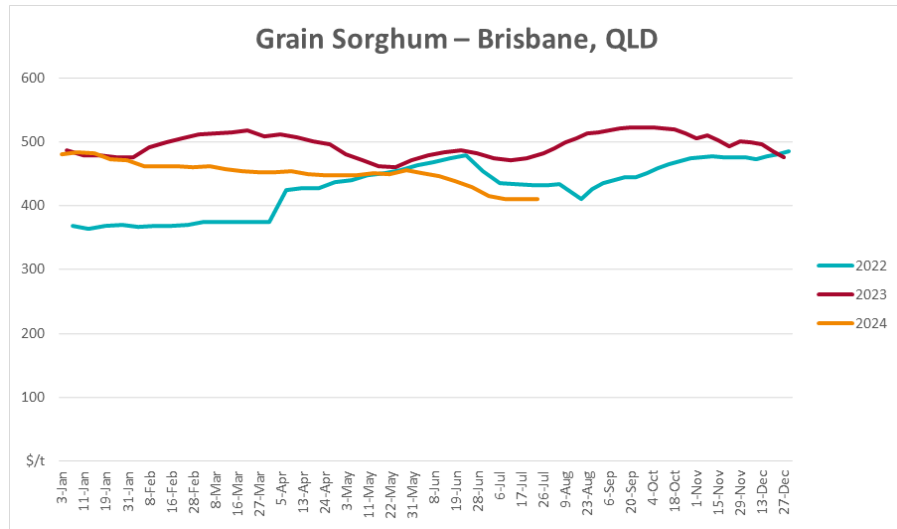
3.1. Selected world indicator prices



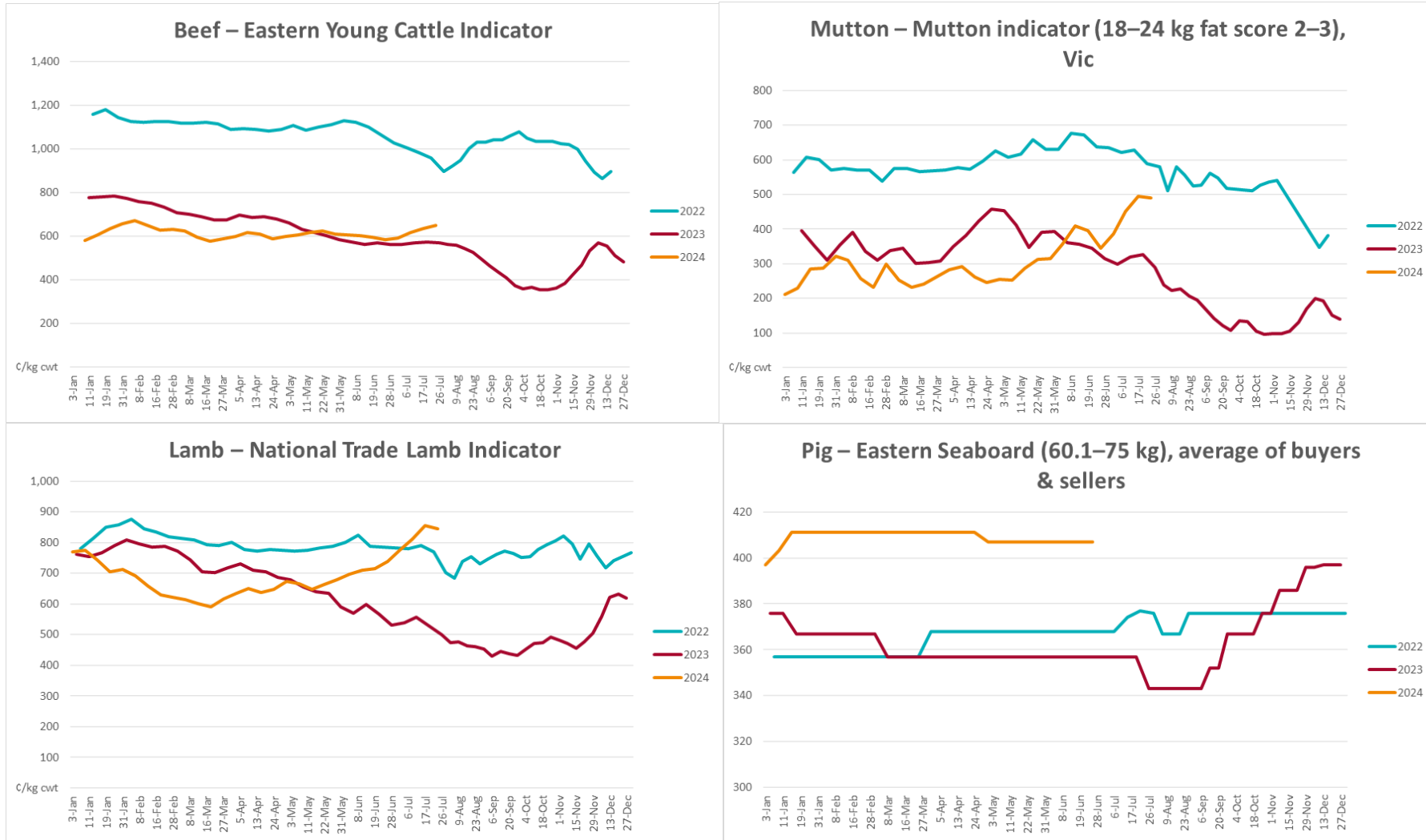


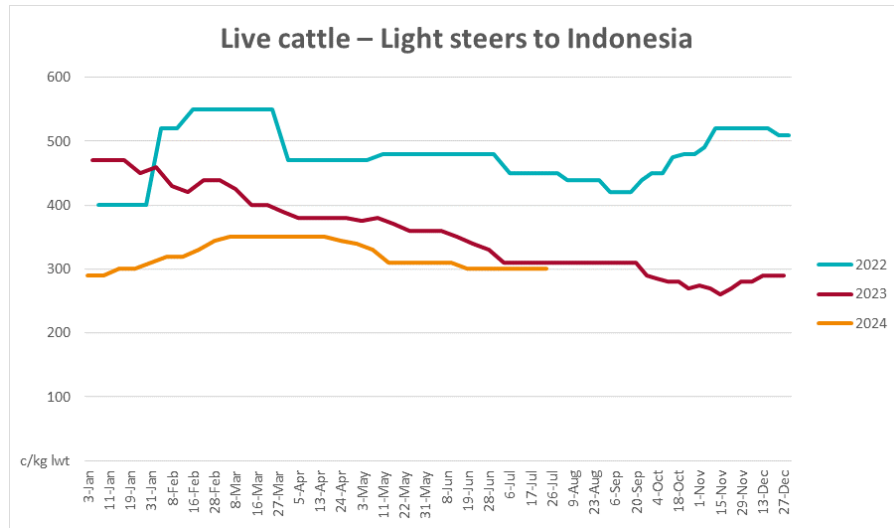
3.2. Selected domestic crop indicator prices



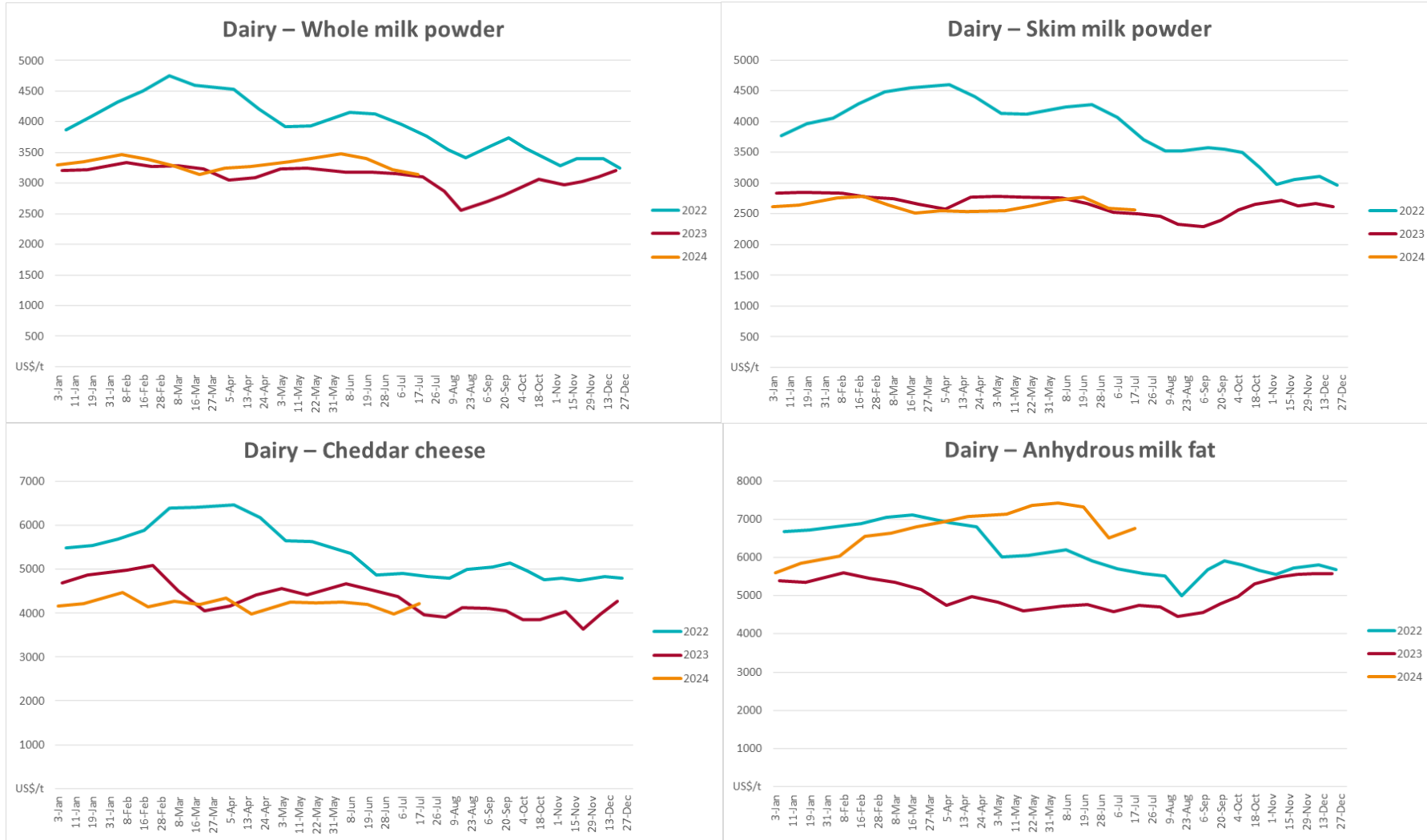


3.3. Selected domestic livestock indicator prices

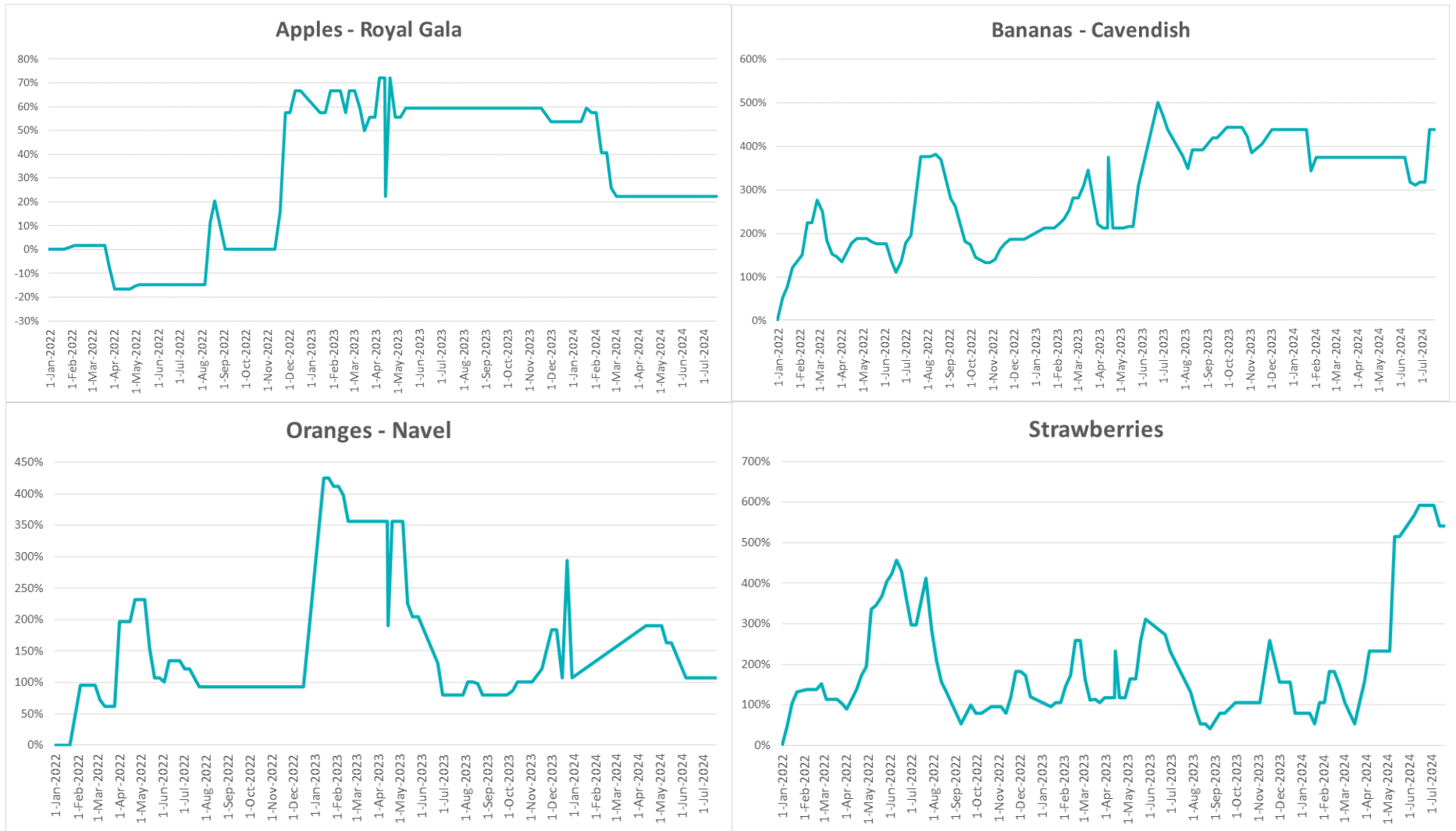


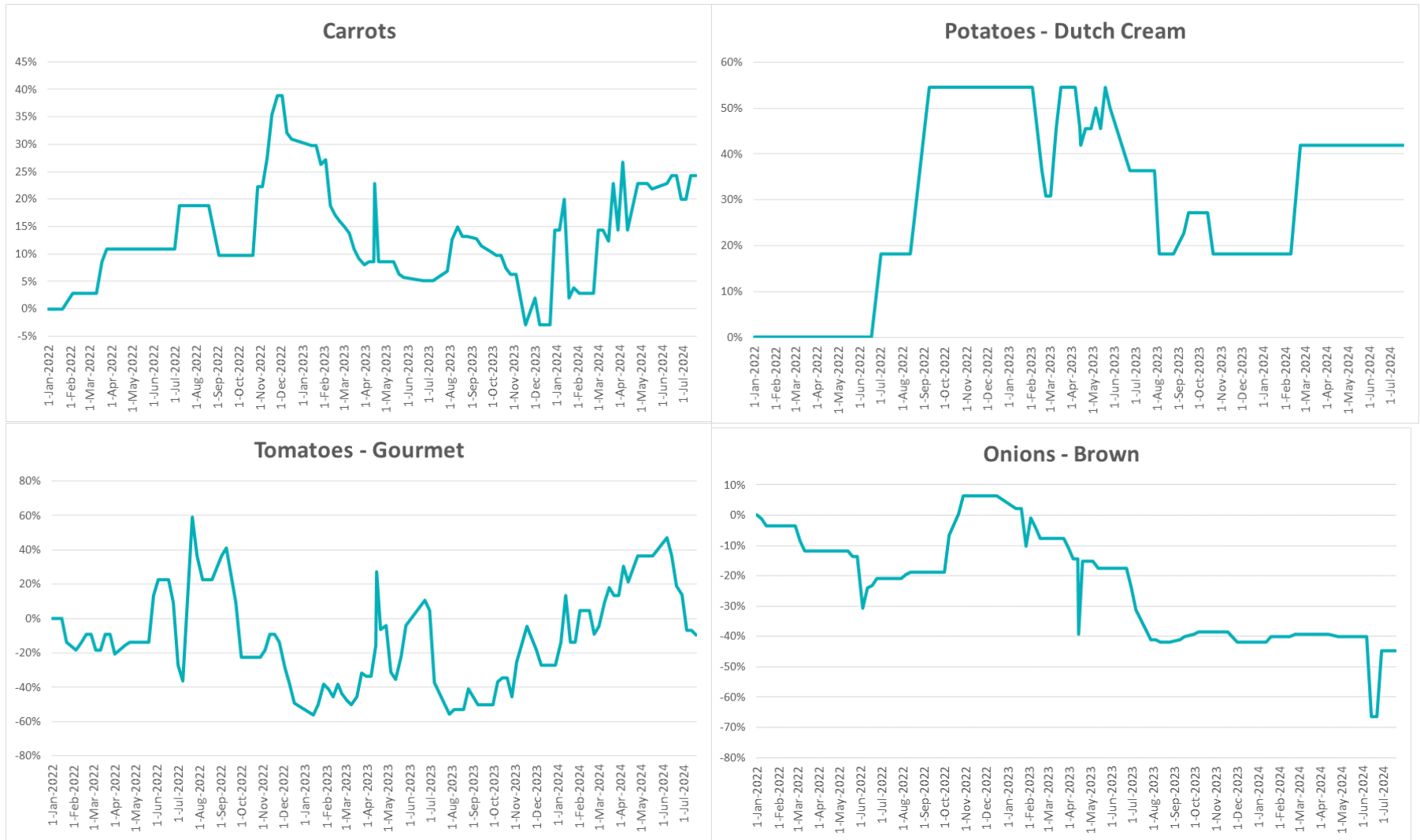


3.4. Global Dairy Trade (GDT) weighted average prices

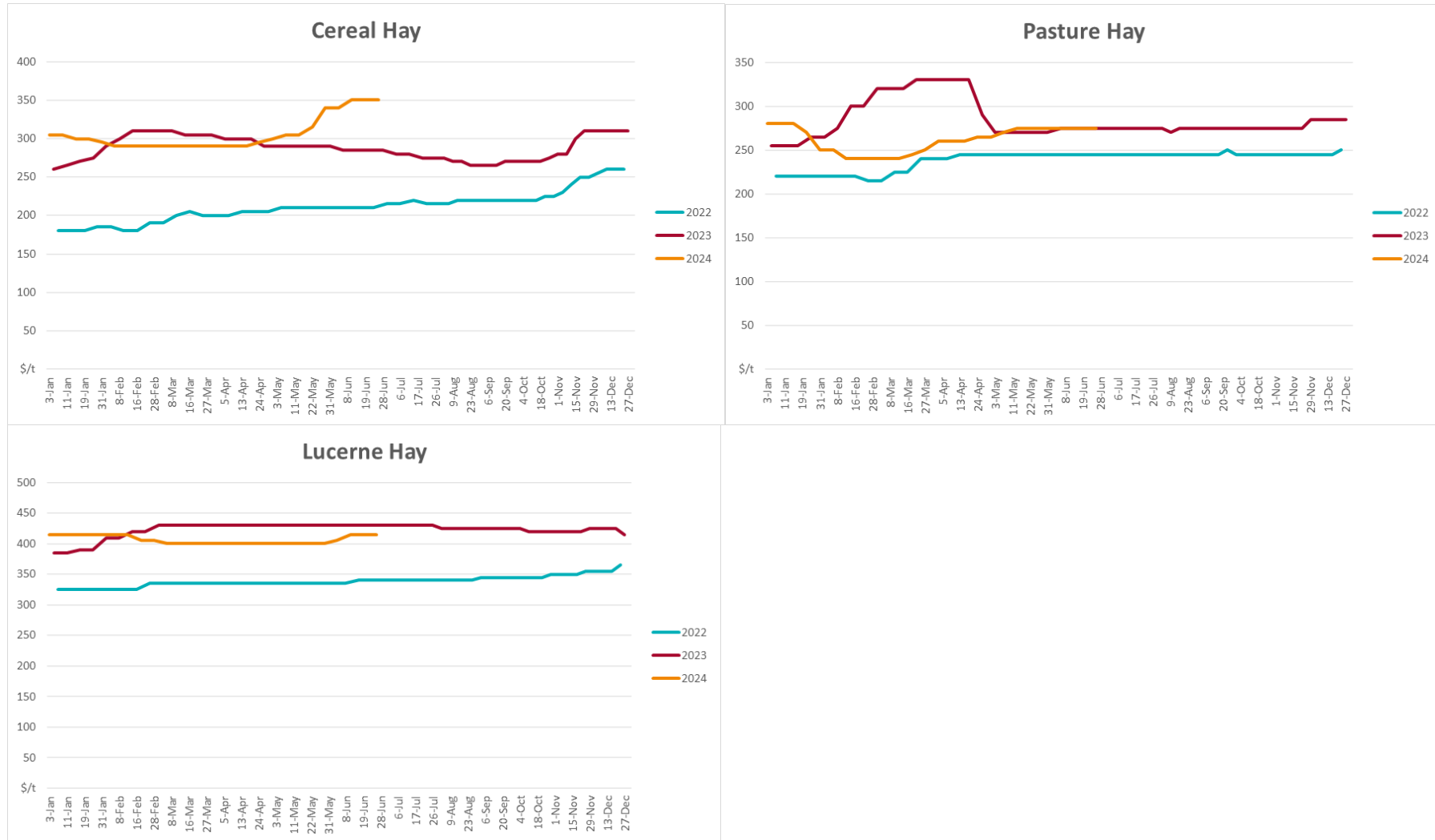


3.5. Selected fruit and vegetable prices





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: www.bom.gov.au/water/landscape/
- Temperature anomalies: www.bom.gov.au/jsp/awap/temp/index.jsp
- 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: www.bom.gov.au/water/landscape/

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://rmetsonline.library.wiley.com/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

World coarse grains

- 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: <http://www.jumbukag.com.au/>

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

- Meat and Livestock Australia: www.mla.com.au/Prices-and-market

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ABARES 2023, Weekly Australian Climate, Water and Agricultural Update, Australian Bureau of Agricultural and Resource Economics and Sciences, Canberra, 25 July 2024. 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 Kavina Dayal and Holly Beale.