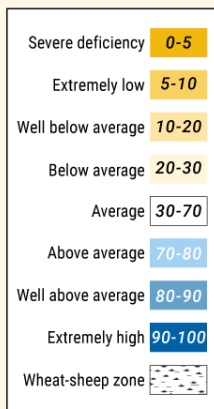




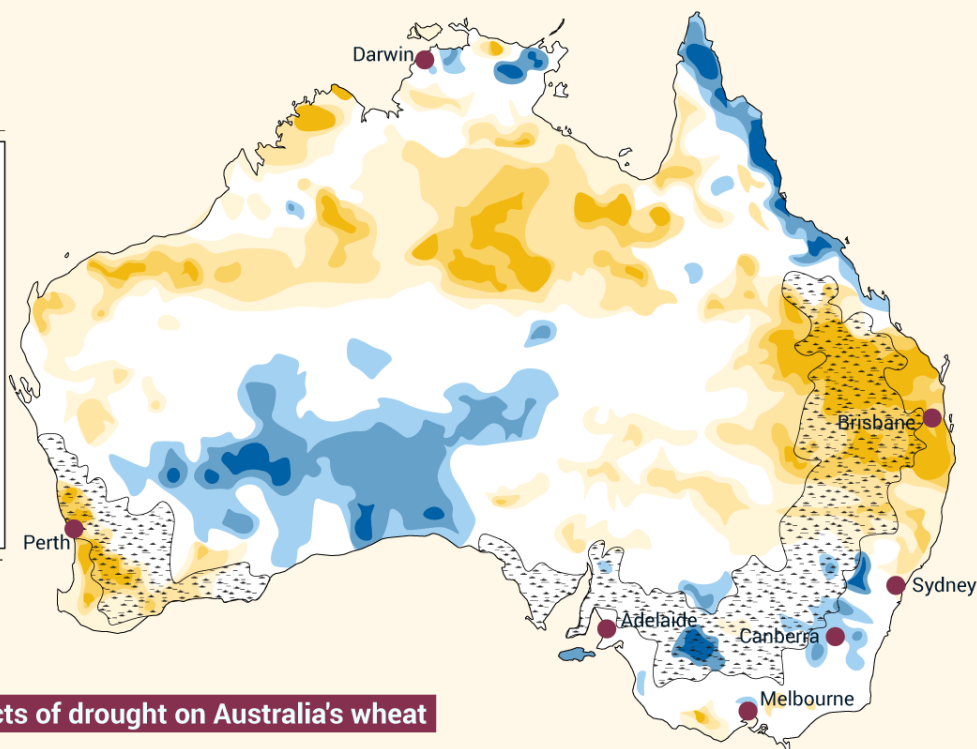
## Drought Hits Australian Wheat Supplies

Wheat production for the 2018-19 season decreased globally. That's troubling news given that the global supply of wheat exports depends on only a handful of countries. Among those affected, eastern Australia's ongoing drought stood out as particularly severe. Australia, normally a net exporter of wheat, had to import wheat for the first time since 2007. Projections show that production is on the rise for the upcoming season - but those estimates are based on the assumption that the drought comes to an end.

### RAINFALL PERCENTILES\*

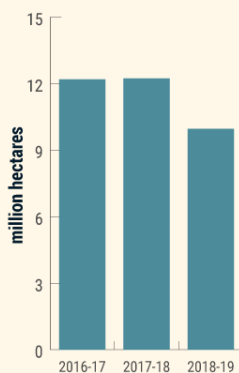


\*Rainfall percentiles for Nov. 1, 2018 - Jan. 31, 2019

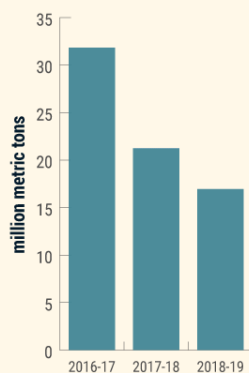


### The impacts of drought on Australia's wheat

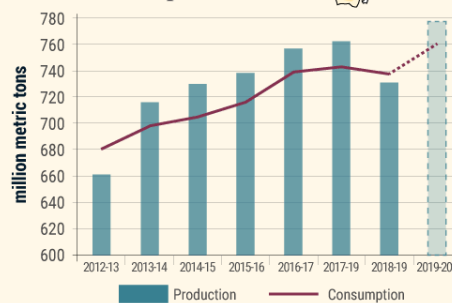
Australia's Wheat Crop Area



Australia's Wheat Production



Global Wheat Production and Consumption



\*Projections for the season in progress

Sources: Australian Bureau of Agricultural and Resource Economics, Australian Bureau of Statistics, Pulse Australia, United States Department of Agriculture Foreign Agricultural Service

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*(click to enlarge)*

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