

# Pre-Allocation Update

## SOUTHERN CONNECTED SYSTEM

### Key Events

14.03.2017

Key market events from the last fortnight

**Contact your broker to discuss how this could impact your water requirements**

### Next Allocation Announcement

**VIC**  
Mar 15

### NSW FORTNIGHTLY ALLOCATIONS HAVE CEASED

Now that major systems have 100% Allocation, fortnightly NSW Allocations will cease for the remainder of the water year

### MARKET UPDATE

Further to our previous Pre Allocation Announcement (28 Feb.), temporary prices in the the Southern Connected System have consolidated and firmed slightly in the Murray to ~\$45/ML, whilst the Murrumbidgee has fluctuated in the past fortnight and returned ~\$18/ML.

### EL NIÑO OUTLOOK

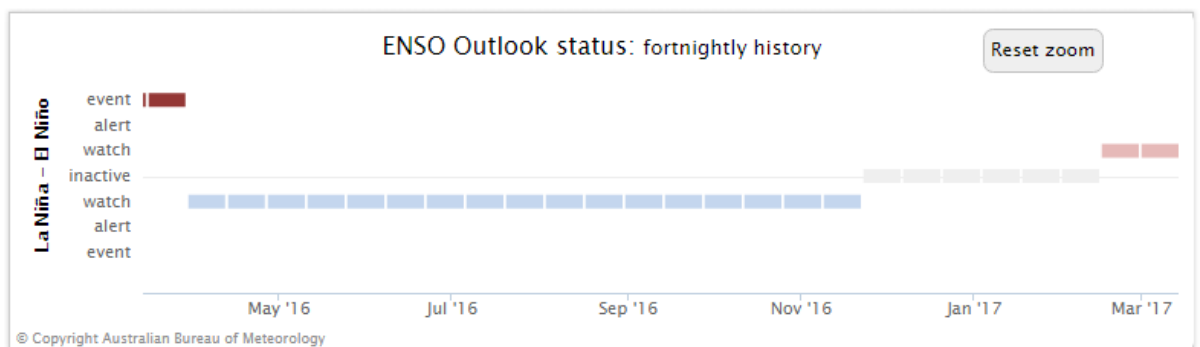
The BOM's El Niño Watch moved from *Inactive* to *Watch* on February 28 and remains in Watch as of 14 March. The BOM states:

*El Niño WATCH means that there is approximately a 50% chance of El Niño developing in 2017, which is about twice the normal likelihood.*

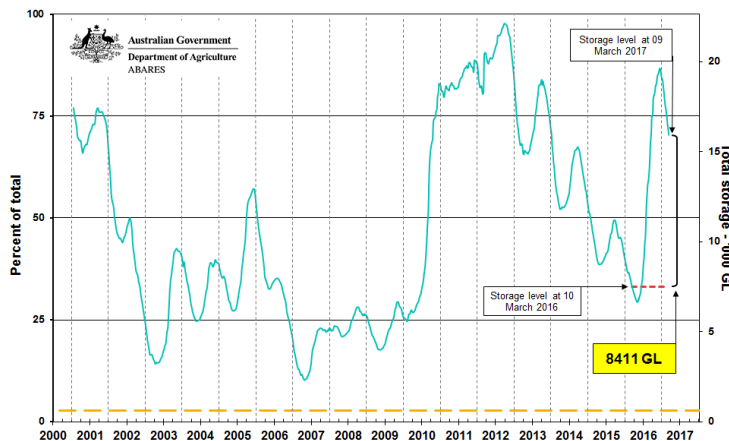
El Niño was responsible for the prolonged dry period from April 2015 to March 2016.

The next update will be issued on March 28.

### Fortnightly ENSO Outlook values



### MURRAY DARLING BASIN INFLOWS



Following average and below average rainfall across the MDB over the past month, storages decreased again by 305GL to a total of 15,899GL or 70%, which is 8,411GL or 33% more than at the same time last year.

### UPCOMING OUTLOOKS

NSW Office of Water has stated that they will release their outlooks for the upcoming season in mid-March, whilst South Australia's DEWNR has confirmed that outlooks will be released by the end of the month at the latest. Waterfind will report when each of these become available.

### TEMPORARY WATER PRICE (\$/ML)^

<b>NSW Murray 10</b>	\$39 ↑	<b>NSW Murray 11</b>	\$39 ↓	<b>NSW Murrumbidgee</b>	\$18 ↓
<b>VIC 6</b>	\$45 ↑	<b>VIC 1A / VIC 7</b>	\$45 ↑	<b>SA Irrigation</b>	\$45 ↑
- ABOVE BARMAH CHOKE -		- BELOW BARMAH CHOKE -		^Prices compared to 28 February	

### CONFIRMED ALLOCATIONS AS OF LAST ANNOUNCEMENT ON FEBRUARY 15

NEW SOUTH WALES		VICTORIA		SOUTH AUSTRALIA	
Murrumbidgee HS	100%	Goulburn HR	100%	SA Irrigation (Class 3)	100%
Murrumbidgee GS	100%	Campaspe HR	100%	Stock & Domestic (Class 1)	100%
NSW Murray HS	100%	Murray HR	100%	Country Towns (Class 2)	100%
NSW Murray GS	100%	Loddon HR	100%	Industry (Class 5)	100%