

Pre-Allocation Update

SOUTHERN CONNECTED SYSTEM

Key Events

13.04.2017

Key market events from the last fortnight

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

FORTNIGHTLY ALLOCATIONS HAVE CEASED
The next Outlook for the 2017-18 season for VIC & NSW will be released in May.

MARKET UPDATE

Temporary prices in the Southern Connected System have softened slightly ~\$36/ML. The Murrumbidgee has also dropped in the past fortnight to ~\$5/ML. With an increase in water availability compared to last year, this trend is likely to continue until seasons end.

CEWH TRADING INTENT UPDATE

The Commonwealth Environmental Water Holder currently has no plans to buy or sell water allocations or entitlements in the April to June quarter. The Bureau of Meteorology's prediction for below average rainfall from April to June, along with an increase in environmental demand has postponed any decision to sell allocations.

The Commonwealth Environmental Water Office will provide further information to the water market prior to undertaking any trading action, based on decisions by the Commonwealth Environmental Water Holder.

Administrative Transfers

Water transfers between catchments in the southern connected Basin continue within existing rules, so as to meet environmental demands.

Carryover forecast

At the beginning of April, average carryover against the Commonwealth's regulated entitlement of 1,507 GL in the southern Basin is forecast to be between 18 and 35%. The maximum allowable carryover within state carryover rules against these entitlements is 958GL, or approximately 64%.

MARKET CLOSURE DATES

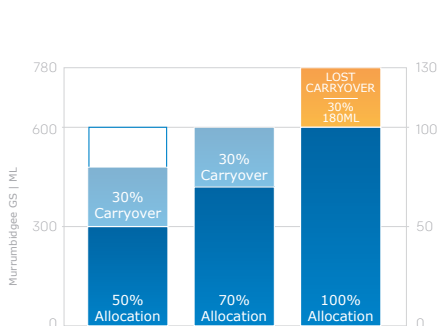
Waterfind's markets will close over the coming months. Interstate trades to and from NSW will be the first to close. To have the best chance of securing or selling your water before the end of season, act soon while all states and water resources in the southern connected system market are open for trade. View all the Waterfind Exchange Closure Dates [HERE](#).

TEMPORARY WATER PRICE (\$/ML)^					
NSW Murray 10	\$36	↓	NSW Murray 11	\$36	↓
VIC 6	\$36	↓	VIC 1A / VIC 7	\$36	↓
- ABOVE BARMAH CHOKE -			- BELOW BARMAH CHOKE -		
			NSW Murrumbidgee	\$5	↓
			SA Irrigation	\$36	↓

^Prices compared to 3 April

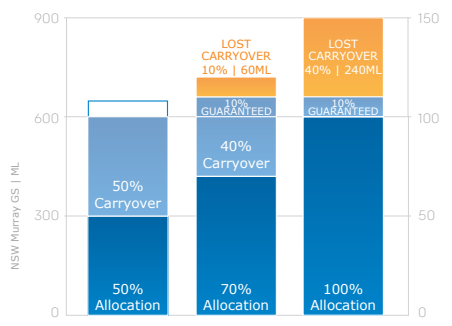
HOW DOES CARRYOVER WORK?

MURRUMBIDGEE GS CARRYOVER



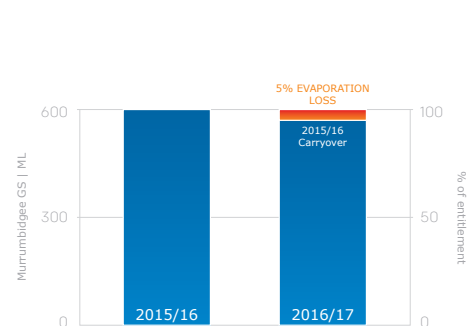
- Up to 30% of the entitlement can be used to carryover temporary water

NSW MURRAY GS CARRYOVER



- Up to 50% of the entitlement can be used to carry over temporary water
- Up to 10% of NSW Murray GS entitlement can be used to carry over with no risk of spill

VIC MURRAY LR CARRYOVER



- Up to 100% of the entitlement can be used to carryover
- 5% of this temporary water will be lost to evaporation
- Water Authority fees associated with carryover are ~\$5 per ML

VISIT WATERFIND.COM.AU/CARRYOVER-WATER FOR DETAILED INFORMATION
OR FREECALL 1800 890 285 AND YOUR BROKER WILL EMAIL YOU