

## Pre-Allocation Update SOUTHERN CONNECTED SYSTEM

### Key Events

12.05.2017

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 15 May.

The last Water Availability Outlook (for VIC and NSW) in 2016/17 will be released on May 15. Waterfind will provide an updated forecast report on Monday.

#### MARKET UPDATE

Temporary prices in the Southern Connected System have softened to ~\$27/ML in VIC and SA, with NSW down to ~\$25 in Zone 10 and ~\$15 Zone 11. The Murrumbidgee has remained steady over the past fortnight at \$5/ML.

#### FEDERAL BUDGET RECAP

The Government has established a Regional Investment Corporation to streamline delivery of up to \$4 billion in concessional loans. The new body will administer the Government's \$2 billion Farm Business Concessional Loans from 2018-19, as well as the \$2 billion National Water Infrastructure Loan Facility.

#### BARMAH CHOKE TRADE CLOSURE

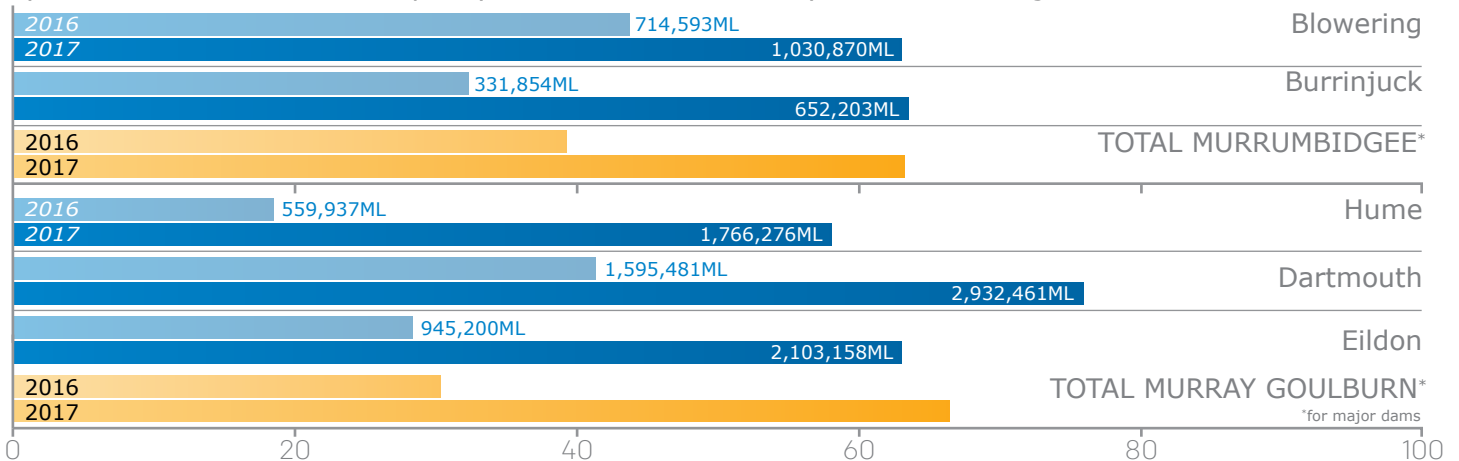
Due to large volumes being traded down the Choke and the trade limit coming down to 850ML, on May 1 Waterfind closed trade down for the Barmah Choke. If and when more capacity becomes available we will re-open trade. Waterfind Choke trade was closed to ensure trades are completed.

#### MARKET CLOSURE DATES

Internal and intervalley trade in NSW will close **late May**, additional Waterfind markets will also close over the coming weeks. View all the Waterfind Exchange Closure Dates [HERE](#).

### CURRENT STORAGES

According to the Australian Bureau of Meteorology, water storage levels within the Southern Connected System are at 61% of total capacity. At the same time last year, these storages were at 34%.



Data supplied by the BOM on April 28, 2017

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

<b>NSW Murray 10*</b>	\$25 ↓	<b>NSW Murray 11*</b>	\$15 ↓	<b>NSW Murrumbidgee*</b>	\$5 -
<b>VIC 6</b>	\$27 ↓	<b>VIC 1A / VIC 7</b>	\$27 ↓	<b>SA Irrigation</b>	\$27 ↓

- ABOVE BARMAH CHOKE -

- BELOW BARMAH CHOKE -

^Prices compared to 14 April

\*Interstate trade to and from NSW closed as of 24 April (Private Diverters), 21 April (Irrigation Districts; MIL, WMI, MI and Colleambally) and 16 April (West Corugan).