

Pre-Allocation Update

SOUTHERN CONNECTED SYSTEM

Key Events

31.05.2017

Key market events from the last fortnight

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

FORTNIGHTLY ALLOCATIONS HAVE CEASED FOR 2016/17

The Allocations for 2017/18 will be announced on July 1, 2017.

MARKET UPDATE

Temporary prices in the Southern Connected System have remained static ~\$25/ML in Victoria and South Australia. The NSW Murray and Murrumbidgee markets are now closed to interstate and intervalley trade. Trade within irrigation districts is still open until early June, with New South Wales Murray trading at approximately \$10-14 (depending on the region) and Murrumbidgee at ~\$4.

TEMPORARY WATER PRICE (\$/ML)^					
NSW Murray 10*	\$10 ↓	NSW Murray 11*	\$14 -	NSW Murrumbidgee*	\$4 -
VIC 6	\$25 ↓	VIC 1A / VIC 7	\$25 ↓	SA Irrigation	\$25 ↓
- ABOVE BARMAH CHOKE -		- BELOW BARMAH CHOKE -		^Prices compared to 12 May	

MARKET CLOSURE DATES

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

2017/18 OUTLOOKS

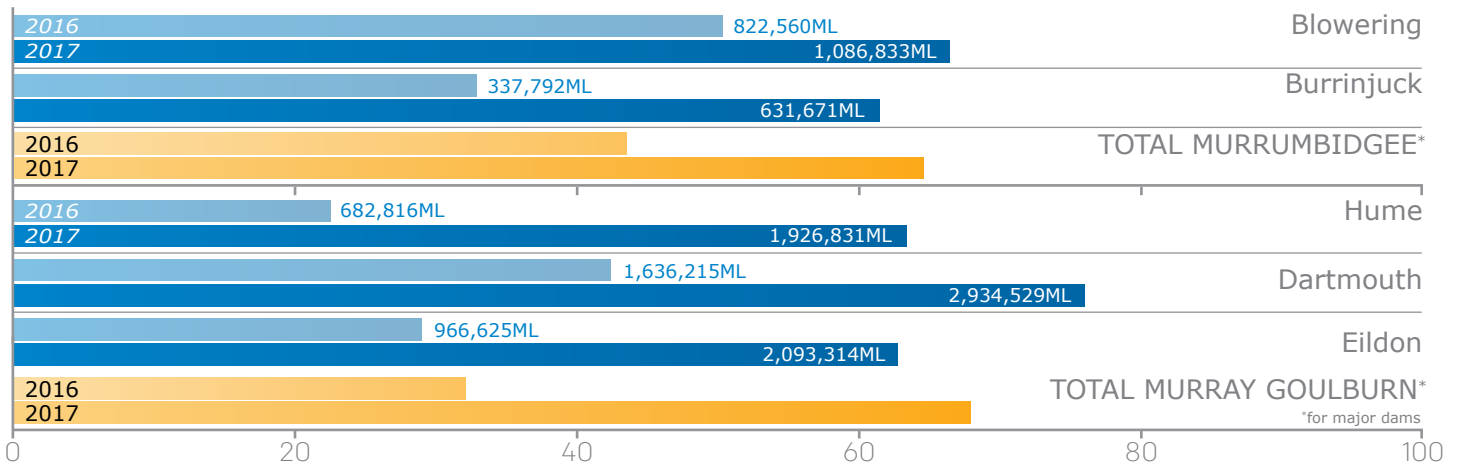
The Allocation Outlooks for both New South Wales and Victoria were released Monday 15 May. The Outlooks are intended to assist irrigators with their late season decisions about cropping, trading and carryover. The forecasts are not a guarantee of actual 1 July 2017 allocations. Full Allocation Outlooks are available [HERE](#).

Since the last NSW Outlooks in March, forecasts for both the Murrumbidgee and NSW Murray have mostly improved or remained the same.

Confidence has grown in the Victorian Murray delivery, under all conditions, since the initial Victorian Outlooks in February. However, the forecast delivery for Goulburn and Loddon were reduced in the latest release, indicating a higher level of caution about delivery timing. A forecast of 100% is still current for all systems and under all conditions by February 15, 2018.

CURRENT STORAGE

According to the Australian Bureau of Meteorology, water storage levels within the Southern Connected System are at 63% of total capacity. At the same time last year, these storages were at 36%.



Data supplied by the BOM on May 26, 2017