

Pre-Allocation Update

SOUTHERN CONNECTED SYSTEM

Key Events

31.08.2017

Key market events from the last fortnight

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

FORTNIGHTLY ALLOCATIONS

The next Allocations for NSW & VIC will be announced on 1 September 2017.

TRADING RESTRICTIONS

The Barmah Choke remains closed.

Trade from NSW to VIC is currently limited to the volume traded from VIC to NSW because the risk of spill in the Murray system is above 50%. A Risk of Spill Announcement is due on September 10.

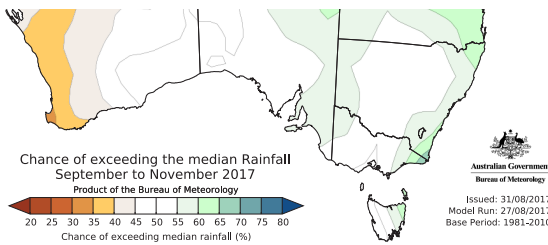
Murrumbidgee IVT limit is currently at 73.3GL. Trade out of the Murrumbidgee into the Murray system remains open. In the past week, prices have softened to ~\$130/ML.

BOM OUTLOOK

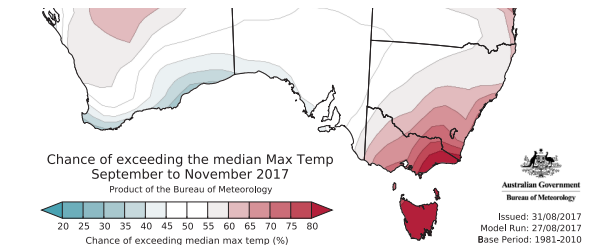
The BOM released it's Sep-Nov 2017 Outlook on 31 Aug. Daytime temps are likely to be warmer than average for SE Australia. Frost risk remains in areas with clear skies and dry soils.

BOM September to November Outlook

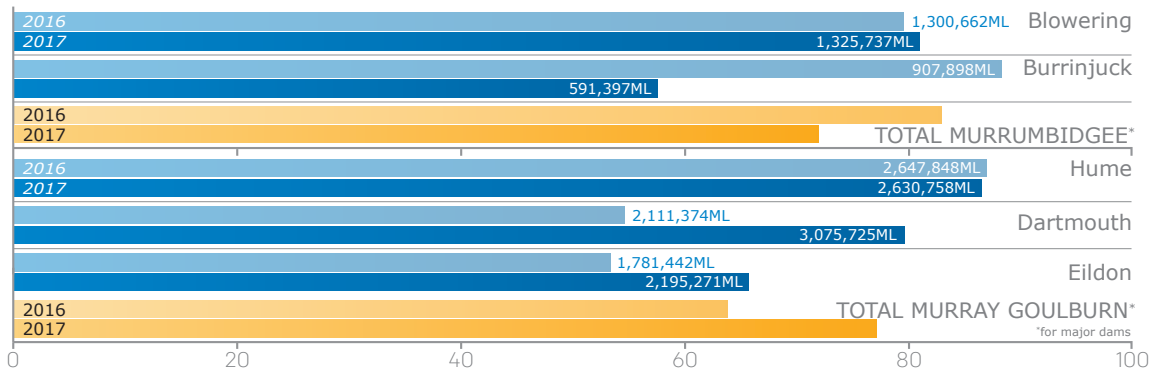
Chance of Exceeding Median Rainfall



Chance of Exceeding Median Max Temp



WATER STORAGE IN THE SOUTHERN CONNECTED SYSTEM



BOM: 28 August 2017.

Storage levels in the Southern Connected System sit at 70% as of 28 August, compared to 63% at the same time last year. Murrumbidgee storage is below last years totals for the first time in a while, whilst the Murray storage continues to remain above last year.

Recent rainfall, inflows into storage and outlooks have had a softening impact on temp price.

TEMPORARY WATER PRICE (\$/ML) | CHANGE SINCE AUGUST 15

NSW Murray 10 \$115↓	NSW Murray 11 \$130↓	NSW Murrumbidgee \$130↓
VIC 6 \$110↓	VIC 1A \$115↓	VIC 7 \$130↓
- ABOVE BARMAH CHOKE -		SA Irrigation \$130↓
- BELOW BARMAH CHOKE -		

CURRENT ALLOCATIONS | 15 AUGUST

NEW SOUTH WALES		VICTORIA		SOUTH AUSTRALIA	
Murrumbidgee HS	95%	Goulburn HR	45%	SA Irrigation (Class 3)	100%
Murrumbidgee GS	23%	Campaspe HR	100%	Stock & Domestic (Class 1)	100%
NSW Murray HS	97%	Murray HR	70%	Industry (Class 5)	100%
NSW Murray GS	13%	Loddon HR	45%	Recreation (Class 4)	100%