

Pre-Allocation Update

SOUTHERN CONNECTED SYSTEM

Key Events

14.12.2017

Key market events from the last fortnight

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

FORTNIGHTLY ALLOCATIONS

The next Allocations will be announced on 15 December for VIC and NSW.

TRADING RESTRICTIONS

The Barmah Choke remains closed.

Trade from NSW to VIC Current risk of spill limit allows 200GL net trade from NSW to VIC.

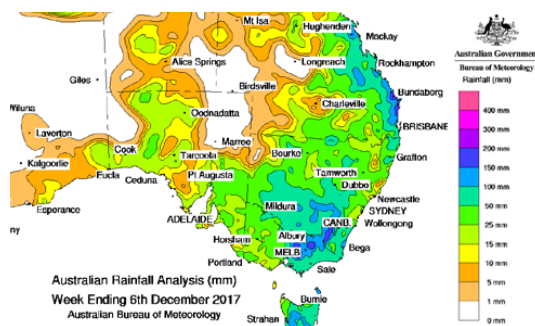
Murrumbidgee IVT limit has been reached. Trade into the Murrumbidgee is now closed. Trade out of the Murrumbidgee into the Murray system remains open.

Trade out of the Goulburn remains closed.

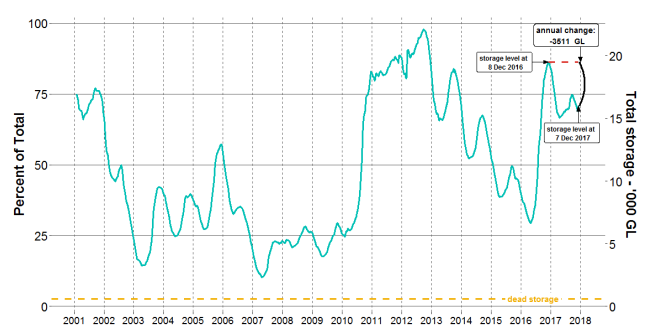
RAINFALL

A significant rainfall event occurred on Dec 2-5 across the Southern Connected System. It had little immediate impact on storages in the Murray Darling Basin (MDB).

RAINFALL - WEEK ENDING 6 DEC



WATER STORAGE IN MDB (NSW, VIC & QLD)



NSW REVISED ALLOCATIONS

On 1 Dec, NSW DPI stated that an indicative allocation announcement would be made on 8 Dec following a significant rain event, which would be confirmed on 15 Dec. As follows:

- **Murray GS** - to receive between 2-4% allocation increase
- **Murrumbidgee GS** - an allocation increase may not be possible on 15 Dec.

LA NINA EVENT

The BOM's ENSO Outlook has confirmed a La Niña event. Climate models suggest this La Niña will be weak and short-lived, persisting until early southern autumn 2018.

TEMPORARY WATER PRICE (\$/ML) CHANGE SINCE 1 DECEMBER			
NSW Murray 10	\$95↓	NSW Murray 11	\$98↓
VIC 6	\$95↓	VIC 1A	\$69↓
- ABOVE BARMAH CHOKE -		VIC 7	\$98↓
		NSW Murrumbidgee	\$100↓
		SA Murray	\$98↓
- BELOW BARMAH CHOKE -			

Table 1. 2017/18 Outlooks for Major New South Wales Irrigation Districts

	1 Feb 2018 NSW MURRAY GS [^]	1 Feb 2018 NSW MURRUMBIDGEE GS [^]
Dry⁺	53%	33%
Very Dry⁺⁺	45%	33%

⁺Murray and ⁺⁺Murrumbidgee currently tracking around this scenario.

Table 2. Current Allocations | 1 December

NEW SOUTH WALES		VICTORIA		SOUTH AUSTRALIA	
Murrumbidgee HS	95%	Goulburn HR	100%	SA Irrigation (Class 3)	100%
Murrumbidgee GS	33%	Campaspe HR	100%	Stock & Domestic (Class 1)	100%
NSW Murray HS	97%	Murray HR	100%	Industry (Class 5)	100%
NSW Murray GS	39%	Loddon HR	100%	Recreation (Class 4)	100%

[^]Licence holders can add individual carryover to the relevant percentage.