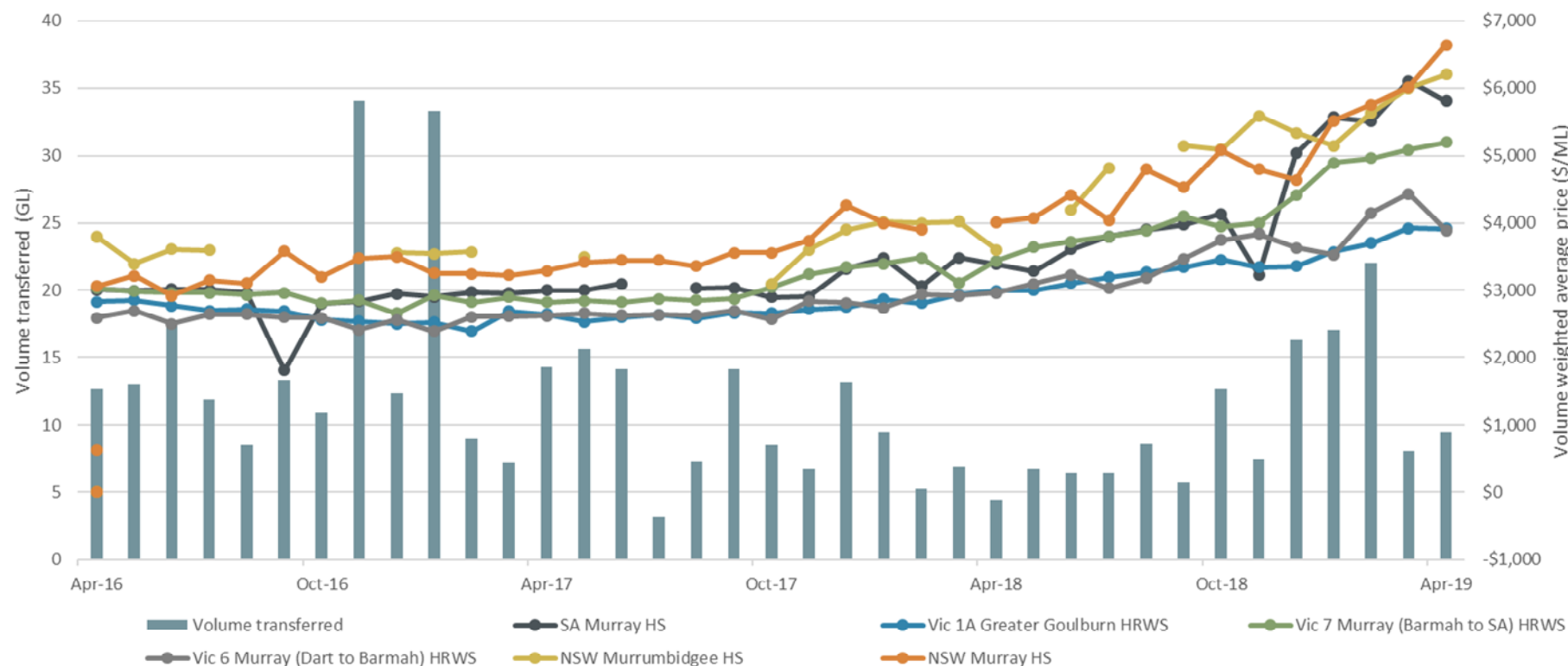


Water Entitlement Market Prices – Summary Report, April 2019

SOUTHERN MURRAY–DARLING BASIN

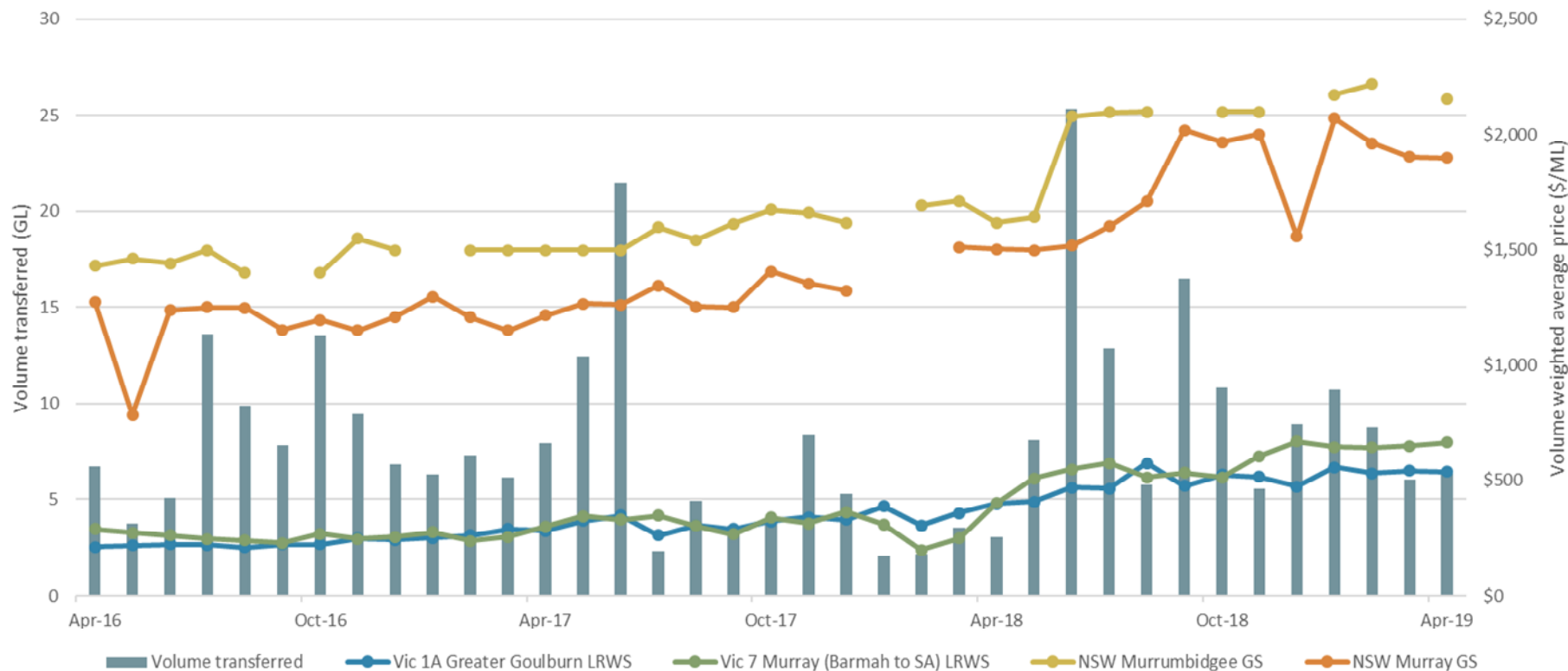
Figure 1 Southern Murray–Darling Basin higher reliability entitlement VWAPs and transfer volumes, 2016-17 to 2018-19



Source: Aither, 2019.

Note: Volume transferred includes all register transactions for zones: NSW Murray HS, NSW Murrumbidgee HS, SA Murray HS, Vic 1A Greater Goulburn HRWS, Vic 6 Murray (Dart to Barmah) HRWS and Vic 7 Murray (Barmah to SA) HRWS.

Figure 2 Southern Murray–Darling Basin lower reliability entitlement VWAPs and transfer volumes, 2016-17 to 2018-19



Source: Aither, 2019.

Note: Volume transferred includes all register transactions for NSW Murray GS, NSW Murrumbidgee GS, Vic 1A Greater Goulburn LRWS, Vic 6 Murray (Dart to Barmah) LRWS and Vic 7 Murray (Barmah to SA) LRWS.

Table 1 Southern Murray–Darling Basin trade statistics

Entitlement market	April 2019 VWAP (\$/ML) ^{1,2}	April 2019 Maximum Price (\$/ML) ²	April 2019 Number of Transfers ³	April 2019 Volume of Transfers (ML) ³	April 2019 Average Parcel Size (ML) ⁴	Broker spread (Buy/Sell) (\$/ML)
SA Murray 3A	\$5,814	\$5,925	10	685	69	\$5,800 - \$6,000
Vic Murray above the Choke HRWS ⁶	\$3,890	\$4,523	34	4,132	122	\$4,500+
Vic Murray above the Choke LRWS ⁶	\$595	\$650	18	1,996	111	-
Vic Murray below the Choke HRWS ⁷	\$5,200	\$5,950	45	2,674	59	\$5,500+
Vic Murray below the Choke LRWS ⁷	\$650	\$676	11	748	68	-
Vic Greater Goulburn HRWS ⁸	\$3,918	\$4,200	50	1,287	26	\$3,800 - \$4,000
Vic Greater Goulburn LRWS ⁸	\$538	\$600	23	1,083	47	-
Vic Campaspe HRWS ⁹	-	-	-	-	-	-
Vic Campaspe LRWS ⁹	-	-	-	-	-	-
Vic Loddon HRWS ¹⁰	\$3,600	\$3,600	2	309	155	-
Vic Loddon LRWS ¹⁰	-	-	1	49	49	-
NSW Murray HS	\$6,643	\$7,000	7	318	45	\$6,000+
NSW Murray GS	\$1,900	\$1,900	1	30	30	-
NSW Murray Irrigation Limited GS ⁵	\$1,900	\$1,900	2	80	40	-
NSW Murrumbidgee HS	\$6,200	\$6,200	2	164	82	\$6,000+
NSW Murrumbidgee GS	\$2,156	\$2,200	4	2,451	613	-
NSW Lower Darling HS	-	-	-	-	-	-
NSW Lower Darling GS	-	-	-	-	-	-

Note: VWAPs are based on estimates of commercial trades as outlined in Aither's methodology excluding \$0 value transfers (see [notes](#)).

Note: 'Number of Transfers' and 'Volume of Transfers (ML)' incorporate all transfers in the Aither Water Markets Database including \$0 value transfers.

NORTHERN MURRAY–DARLING BASIN

Table 2 Northern Murray–Darling Basin trade statistics

Entitlement Market	April 2019 VWAP (\$/ML) ^{1,2, 14}	April 2019 Maximum Price (\$/ML) ^{2, 14}	April 2019 Number of Transfers ^{3, 14}	April 2019 Volume of Transfers (ML) ^{3, 14}	April 2019 Average Parcel Size (ML) ^{4, 14}	Broker spread (Buy/Sell) (\$/ML)
NSW Macquarie GS	\$1,680	\$1,680	2	62	31	-
NSW Namoi GS ¹¹	-	-	-	-	-	-
NSW Gwydir GS	-	-	-	-	-	-
NSW Border Rivers GS ¹²	-	-	-	-	-	-
NSW Barwon Darling Unregulated ¹³	-	-	-	-	-	-
NSW Lachlan GS	-	-	-	-	-	-
QLD Condamine-Balonne Supplemented	\$4,000	-	1	40	40	-
QLD Condamine-Balonne Overland flow	-	-	-	-	-	-
QLD Condamine-Balonne Unsupplemented	\$1,462	-	5	605	121	-
QLD Condamine-Balonne Groundwater Unsupplemented	-	-	-	-	-	-
QLD Border Rivers Supplemented	\$2,500	-	2	143	72	-
QLD Border Rivers Unsupplemented	\$1,948	-	8	9,319	1,165	-

Note: VWAPs are based on estimates of commercial trades as outlined in Aither's methodology excluding \$0 value transfers (see notes).

Note: 'Number of Transfers' and 'Volume of Transfers (ML)' incorporate all transfers in the Aither Water Markets Database including \$0 value transfers.

Note: QLD water trade data relates to trade in March 2019 as more recent trade data was unavailable at the time of publication. In instances where there has been more than one trade for a given month it has not been possible to determine a maximum price due to the nature of the data made available. All Queensland entitlements are denoted by "Water Plan (Water Management Area/Water Supply Scheme) entitlement type".

Notes

- 1) This monthly Volume Weight Average Price (VWAP) has been calculated in line with Aither's calculation methodology which is available upon request.
- 2) Only trades reported in April 2019 are included in this calculation.
- 3) The 'Number of Transfers and 'Volume of Transfers' (ML) are calculated based on all trades from state water market registers, including \$0 value trades. This is in line with Aither's calculation methodology which is available upon request.
- 4) This figure has been determined by taking the total monthly volume of transfers and dividing by the total number of transfers of the given entitlement during the month in question.
- 5) As trade prices within NSW Murray Irrigation GS are not reported Aither has presented NSW Murray GS on river prices instead given the common characteristics that these entitlements share.
- 6) Vic Murray Above the Choke is Vic 6 Murray (Dart to Barmah).
- 7) Vic Murray Below the Choke is an aggregation of the following HRWS and LRWS entitlement types: Vic 7 Murray and Vic 6B Lower Broken Creek.
- 8) Vic Greater Goulburn is an aggregation of the following HRWS and LRWS entitlement types: Vic 1A Greater Goulburn, Vic 1B Boort and Vic 3 Lower Goulburn.
- 9) Vic Campaspe is an aggregation of the following HRWS and LRWS entitlement types: Vic 4A Campaspe and Vic 4C Lower Campaspe.
- 10) Vic Loddon is an aggregation of the following HRWS and LRWS entitlement types: Vic 5A Loddon and Vic 5B Bullarook.
- 11) NSW Namoi GS is an aggregation of the following HS and GS entitlements: NSW Lower Namoi GS and NSW Upper Namoi GS.
- 12) NSW Border Rivers is an aggregation of the following GS entitlements: NSW Border Rivers GS A and NSW Border Rivers GS B.
- 13) NSW Barwon Darling Unregulated is an aggregation of the following entitlements: NSW Barwon-Darling Unregulated A, NSW Barwon-Darling Unregulated B and NSW Barwon-Darling Unregulated C.
- 14) QLD water trade data relates to trade in March 2019 as more recent trade data was unavailable at the time of publication. In instances where there has been more than one trade for a given month it has not been possible to determine a maximum price due to the nature of the data made available.

Document history

Background

Aither Pty Ltd was engaged in June 2018 by the Australian Government Department of Agriculture and Water Resources to provide price information on water entitlements across the Murray–Darling Basin. This document provides a summary overview of this data.

A more detailed report can be found at the Department’s website (<http://www.agriculture.gov.au/water/markets/market-price-information>).

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