

WATER ENTITLEMENT MARKET PRICES

Murray-Darling Basin

Introduction

Psi Delta provides market price data on water entitlements in the Murray-Darling Basin for the Department of the Environment. This data is collected from two independent sources.

Water registers

The data used in this report is collected from state government and other publicly available registers that report approved water transfers. Prices reported on registers may lag the exchange of contracts or the water sale agreement by several months. This report shows the volume weighted average price (VWAP) for approved permanent water transfers in the Murray-Darling Basin for the December 2014 month, December 2014 quarter, and the 2014-15 water year to date.

Water trading exchanges

More up-to-date information on water entitlement prices in the southern-connected Murray-Darling Basin has been sourced from data obtained from water trading exchanges. Information from water trading exchanges was collected in the first week of January 2015.

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Data in this report is collected from publicly available sources such as water registers and water exchanges. The data is indicative only and may be incomplete. While Psi Delta has conducted this work diligently, no responsibility is accepted for its accuracy or for any use of the data.

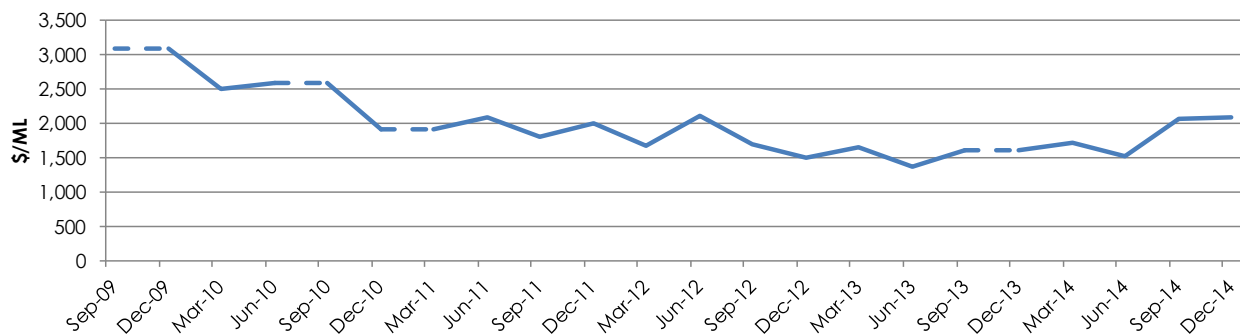
MURRUMBIDGEE HIGH SECURITY

1

Water register prices

Volume weighted average price			December quarter 2014 range (Insufficient data for quartiles) \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
No trade	2,100	2,077	2,100	18	1

Quarterly volume weighted average price (2009-2014)



NOTE: A dotted line is shown for quarters where no trade was reported.

NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. One 71M transfer of 10ML at \$2,300/ML was recorded for the December 2014 quarter.

To avoid reporting unrepresentative prices, Murrumbidgee High Security VWAP calculations exclude transfers under \$500/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	2,000-2,250
Water exchanges December 2014 seller offer price (\$/ML)	2,300-3,000

SOURCE: Water exchange data were sourced on the 5th of January 2015 from <http://www.wilkswater.com.au> and <http://www.ruralcowater.com.au/>

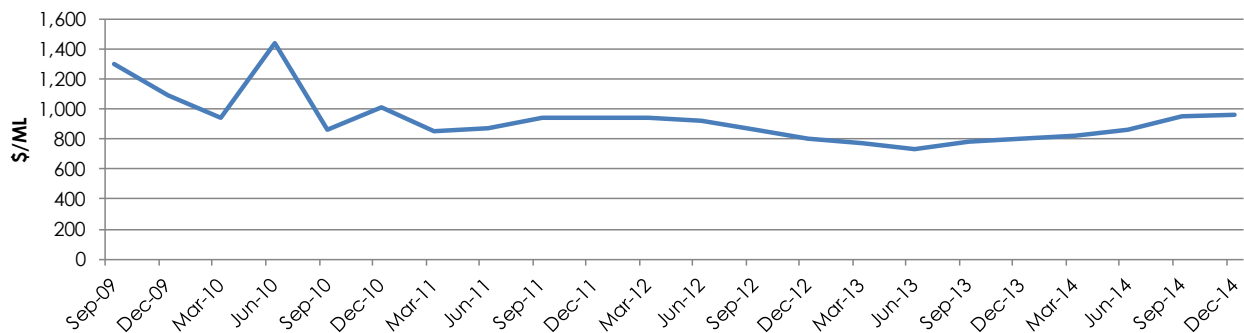
MURRUMBIDGEE GENERAL SECURITY

2

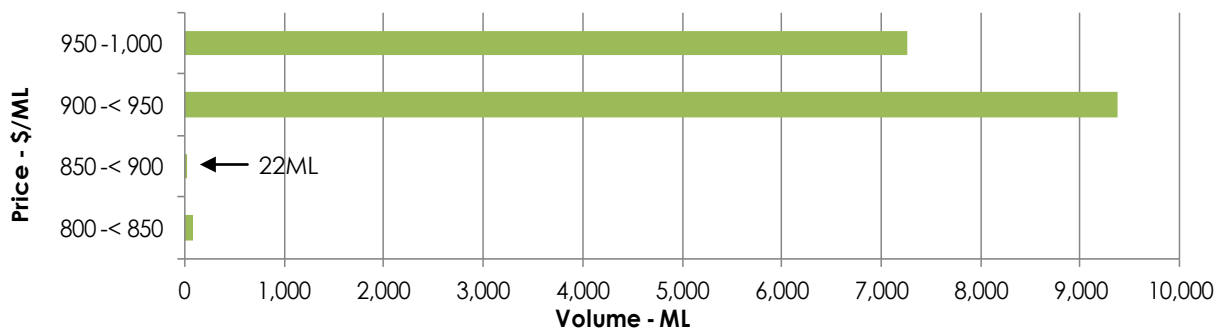
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
991	961	959	950	1,000	16,744

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. The quarterly VWAP of 71M transfers was \$860/ML with two relevant transfers for the December quarter 2014.

To avoid reporting unrepresentative prices, Murrumbidgee General Security VWAP calculations exclude transfers at under \$100/ML or over \$2,500/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	950-980
Water exchanges December 2014 seller offer price (\$/ML)	1,000-1,080

SOURCE: Water exchange data were sourced on the 5th of January 2015 from <http://www.wilkswater.com.au> and <http://www.ruralcowater.com.au/>

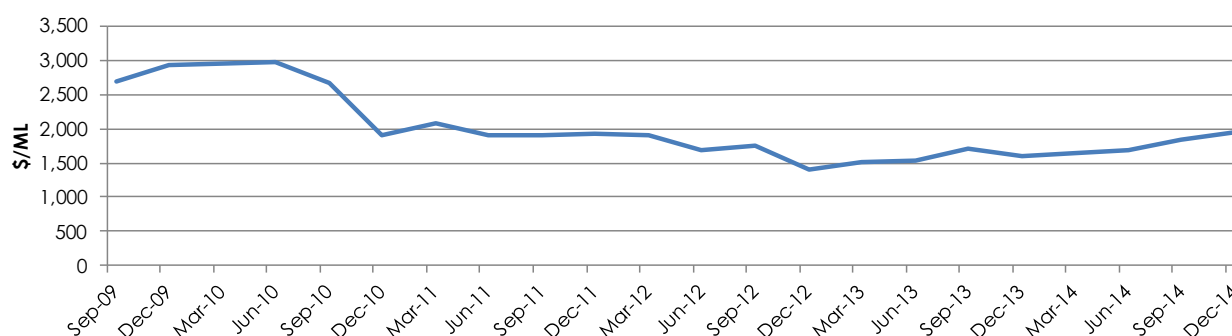
NSW MURRAY HIGH SECURITY

3

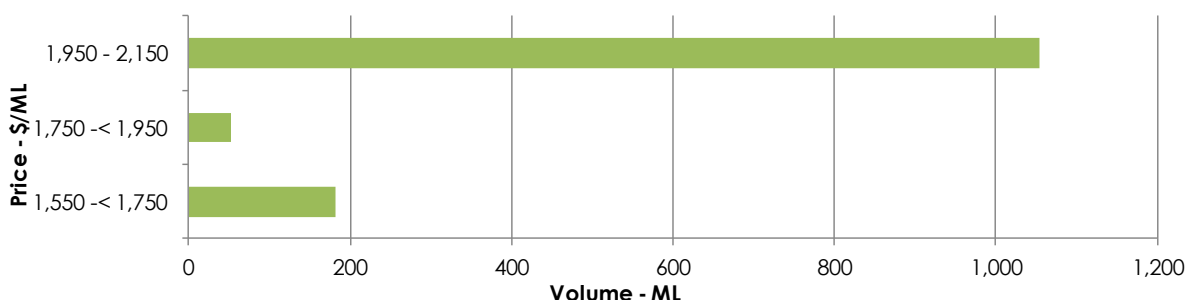
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers	
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
2,028	1,941	1,893	1,705	2,035	1,289	8

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. The quarterly VWAP of 71M transfers was \$1,788/ML with five relevant transfers for the December quarter 2014.

To avoid reporting unrepresentative prices, NSW Murray High Security VWAP calculations exclude transfers under \$500/ML or over \$5,000/ML. The NSW register does not differentiate between Murray River transfers above and below the Barmah Choke but most entitlements are below the Choke.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	2,100
Water exchanges December 2014 seller offer price (\$/ML)	2,150

SOURCE: Water exchange data were sourced on the 5th of January 2015 from <http://www.ruralcowater.com.au/>

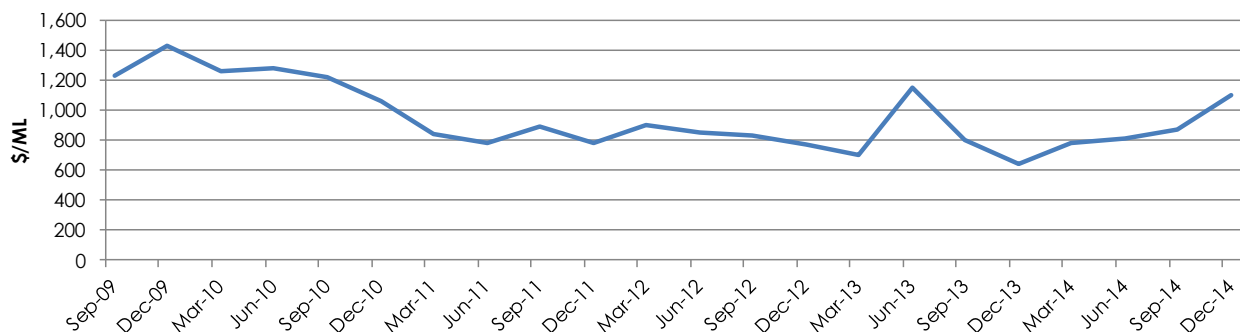
NSW MURRAY GENERAL SECURITY

4

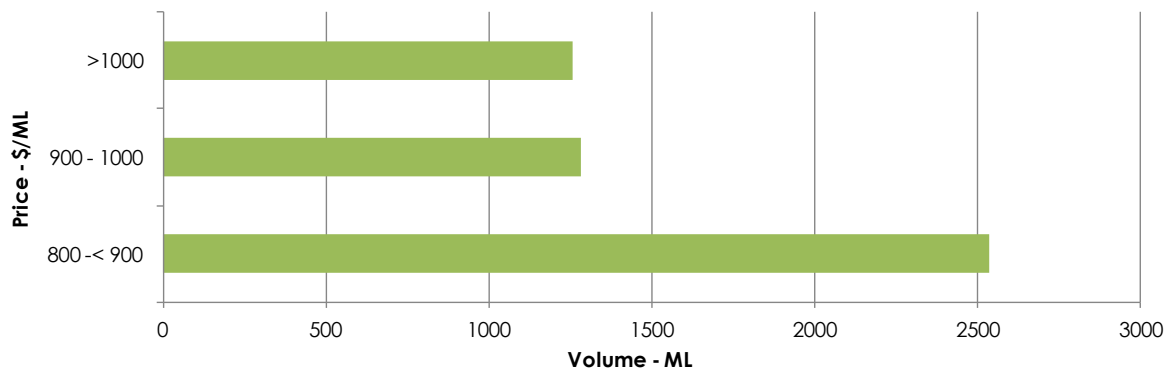
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers	
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
No trade	1,105	1,041	875	1,000	5,070	9

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



Note: One significant trade of 1,256ML at \$1,700/ML was recorded for the December 2014 quarter. NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. VWAP of 71M data was \$777/ML based on five relevant trades. To avoid reporting unrepresentative prices, NSW Murray General Security VWAP calculations exclude transfers under \$100/ML or over \$2,500/ML. The NSW register does not differentiate between Murray River transfers above and below the Barmah Choke.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	850-1,000
Water exchanges December 2014 seller offer price (\$/ML)	900-1,050

SOURCE: Water exchange data were sourced on the 5th of January 2015 from <http://www.wilkswater.com.au> and <http://www.ruralcowater.com.au/>

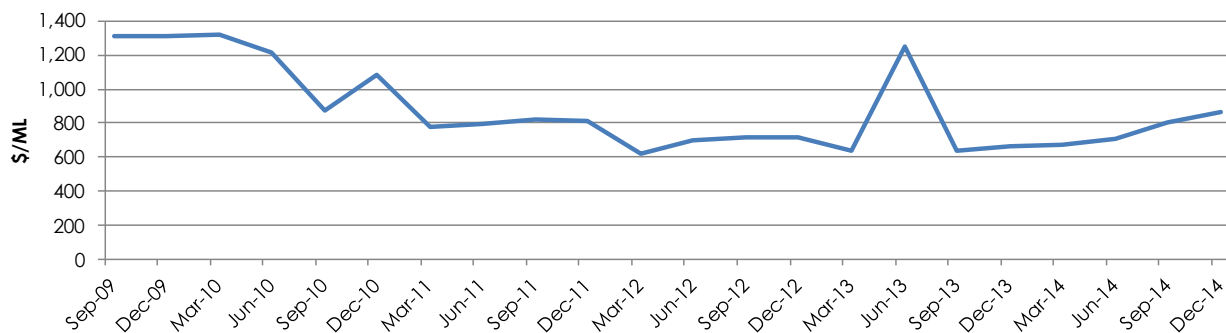
NSW MURRAY IRRIGATION LIMITED (MIL)

5

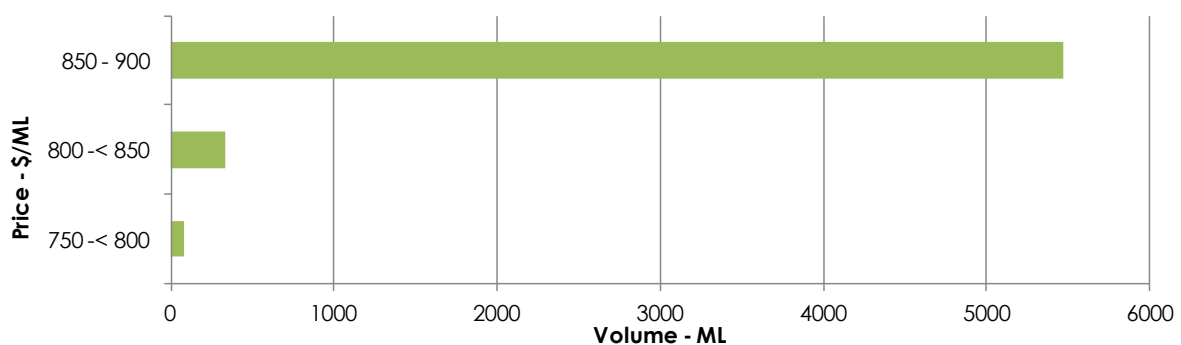
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
880	866	833	850 873	5,883	23

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: MIL water transfers including delivery share have been excluded from the data to ensure consistency in water transfer prices. To avoid reporting unrepresentative prices, MIL General Security VWAPs exclude transfers at under \$250/ML or over \$2,500/ML.

SOURCE: MIL Water Register, 5th January 2015 at:

<http://www.murrayirrigation.com.au/water/water-trade/permanent-trade-history>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	710-850
Water exchanges December 2014 seller offer price (\$/ML)	No price reported

SOURCE: Water exchange data were sourced on the 5th of January 2015 from www.murrayirrigation.com.au

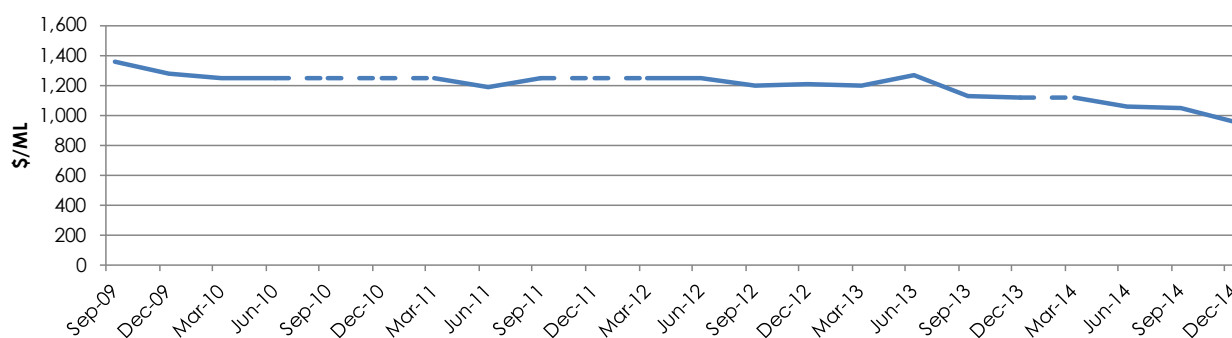
MACQUARIE GENERAL SECURITY

6

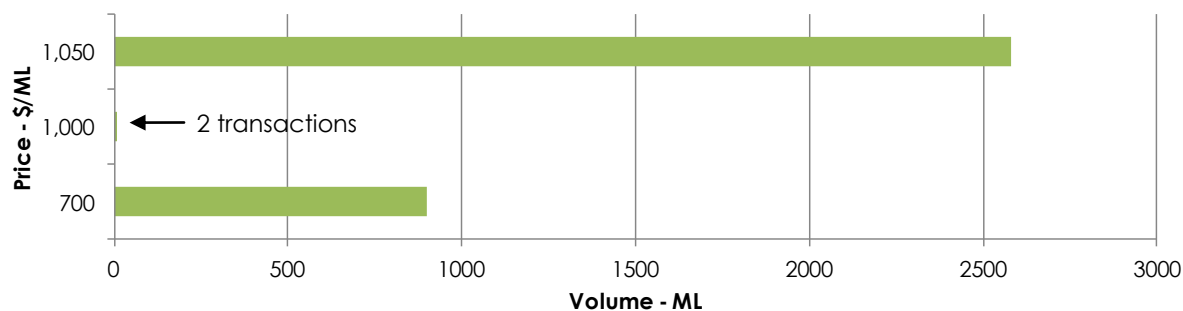
Water register prices

Volume weighted average price			December quarter 2014 price \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers	
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
1,050	960	973	1,000	1,050	3,490	5

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: A dotted line is shown for quarters where no trade was reported. NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. No 71M trades were reported for the December quarter 2014.

To avoid reporting unrepresentative prices, Macquarie General Security VWAP calculations exclude transfers at under \$100/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

No trades were reported this quarter on any of the water exchanges

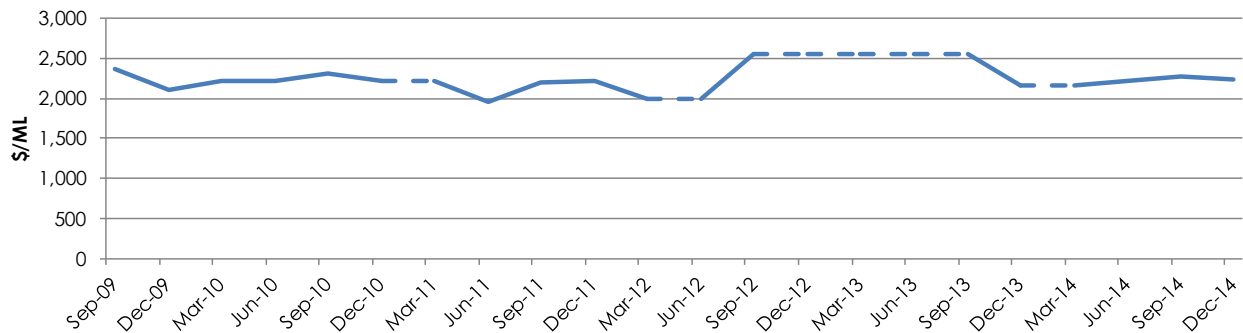
GWYDIR GENERAL SECURITY

7

Water register prices

Volume weighted average price			December quarter 2014 price (Insufficient data for quartiles) \$/ML		December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
No trade	2,237	2,242	2,212	2,275	1,622	2

Quarterly volume weighted average price (2009-2014)



NOTE: A dotted line is shown for quarters where no trade was reported. NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. The quarterly VWAP of 71M transfers was \$2,174/ML with two relevant transfers for the December quarter 2014. To avoid reporting unrepresentative prices, Gwydir General Security VWAP calculations exclude transfers at under \$100/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

No trades were reported this quarter on any of the water exchanges

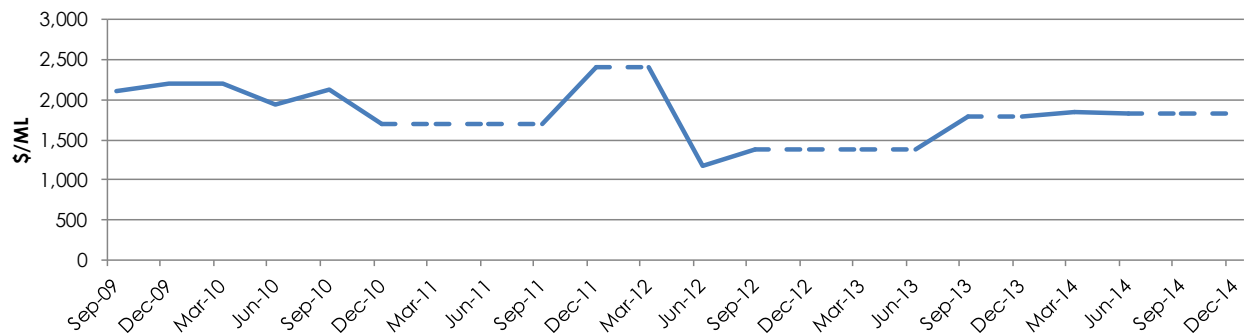
NAMOI GENERAL SECURITY

8

Water register prices

Volume weighted average price			December quarter 2014 range \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
No trade	No trade	No trade	No trade	No trade	No trade

Quarterly volume weighted average price (2009-2014)



NOTE: A dotted line is shown for quarters where no trade was reported.

NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. The quarterly VWAP of 71M transfers was \$205/ML with two relevant transfers for the December quarter 2014.

To avoid reporting unrepresentative prices, Namoi General Security VWAP calculations exclude transfers at under \$100/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

No trades were reported this quarter on any of the water exchanges

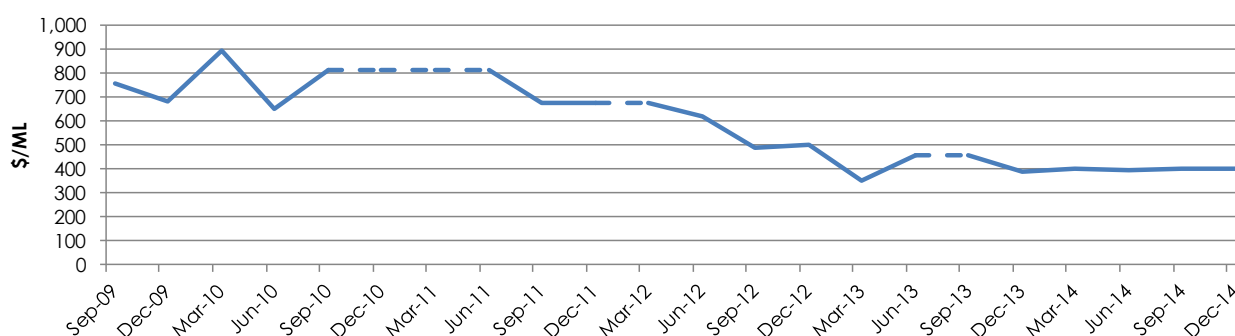
LACHLAN GENERAL SECURITY

9

Water register prices

Volume weighted average price			December quarter 2014 range (Insufficient data for quartiles) \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
400	399	399	380 - 400	1,590	3

Quarterly volume weighted average price (2009-2014)



NOTE: A dotted line is shown for quarters where no trade was reported.

NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to extreme variability of data. No 71M trades were reported with price data in the December Quarter 2014.

To avoid reporting unrepresentative prices, Lachlan General Security VWAP calculations exclude transfers at under \$100/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	380 ¹
Water exchanges December 2014 seller offer price (\$/ML)	400-450 ^{1,2}

SOURCE: Water exchange data were sourced on the 5th of January 2015 from 1. <http://www.wilkswater.com.au> and 2. <http://www.ruralcowater.com.au/>

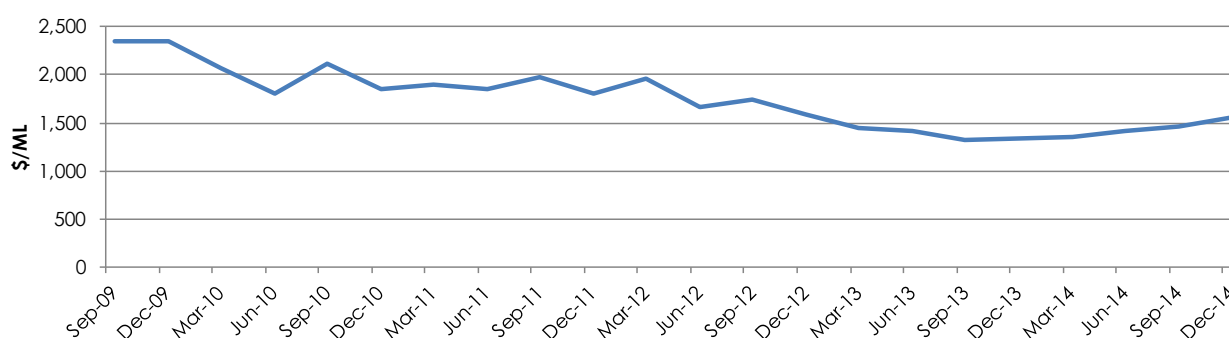
GOULBURN HIGH RELIABILITY

10

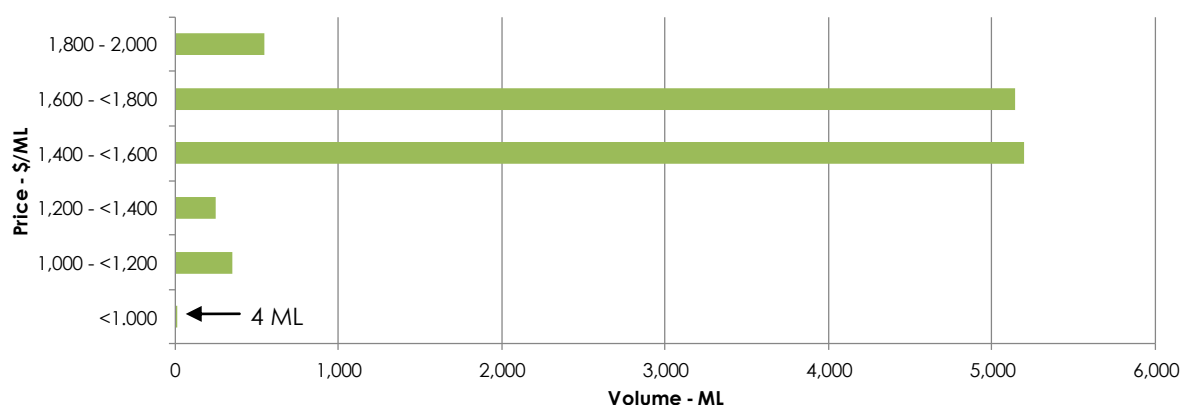
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
1,618	1,555	1,523	1,400	1,600	11,481
					184

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: To avoid reporting unrepresentative prices, High Reliability VWAP calculations exclude transfers at under \$500/ML or over \$5,000/ML.

SOURCE: Victorian Water Register, 5th January 2015 at: <http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	1,700-1,750 ^{1,2}
Water exchanges December 2014 seller offer price (\$/ML)	1,800 ²

SOURCE: Water exchange data were sourced on the 5th of January 2015 from 1. http://www.watertadingaustralia.com.au/permanent_water.php and 2. <http://www.ruralcowwater.com.au/>

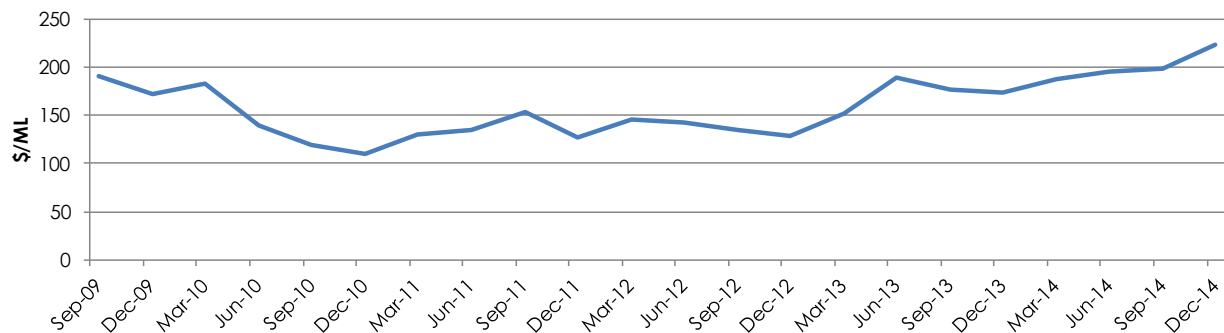
GOULBURN LOW RELIABILITY

11

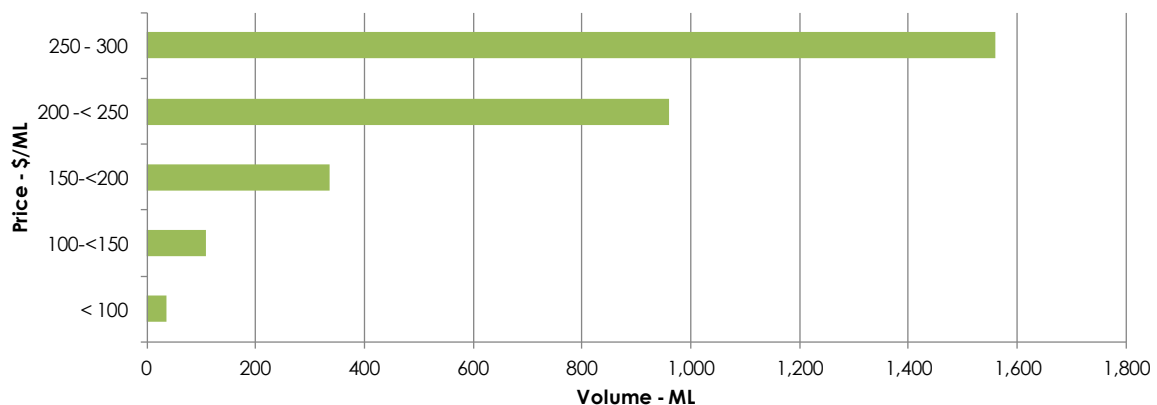
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers	
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
220	224	212	200	250	3,003	63

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: To avoid reporting unrepresentative prices, Low Reliability VWAP calculations exclude transfers at under \$10/ML or over \$1,000/ML.

SOURCE: Victorian Water Register, 5th January 2015 at: <http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	250 ^{1,2}
Water exchanges December 2014 seller offer price (\$/ML)	275 ¹

SOURCE: Water exchange data were sourced on the 5th of January 2015 from 1. http://www.watertradingaustralia.com.au/permanent_water.php and 2. <http://www.ruralcowater.com.au/>

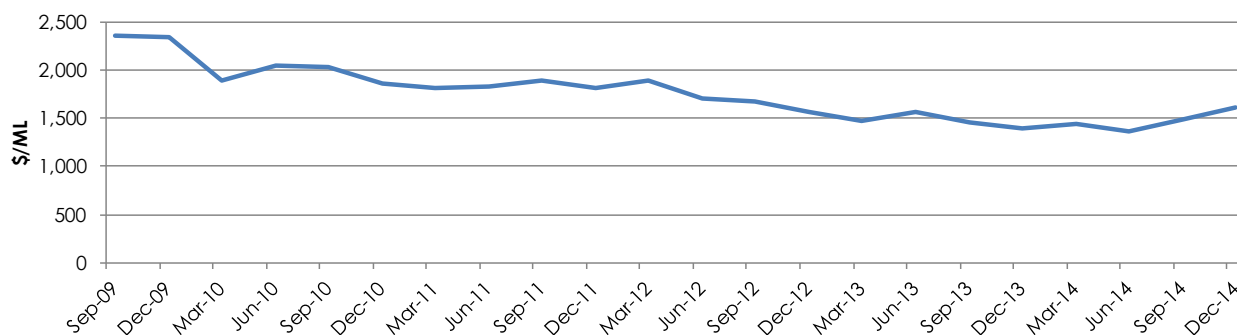
VICTORIAN MURRAY BELOW BARMAH CHOKE HIGH RELIABILITY

12

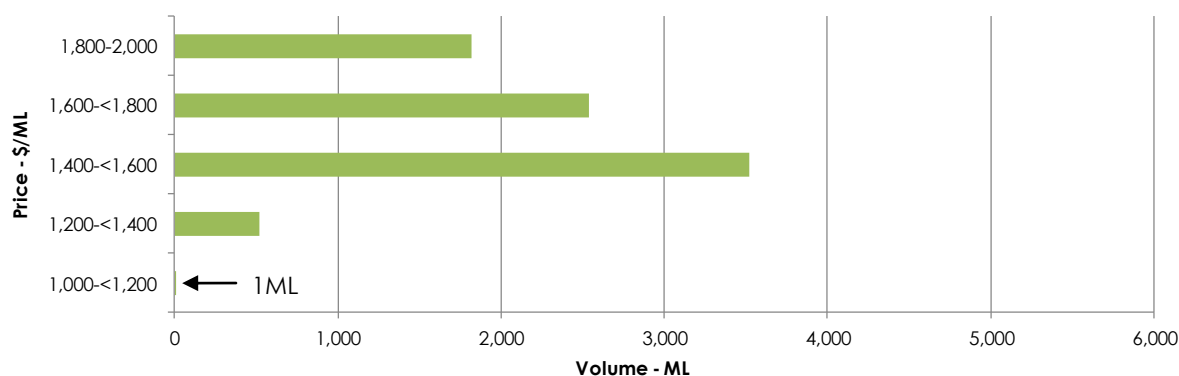
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
1,600	1,608	1,557	1,468 1,670	8,406	166

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: A very small 1ML trade at \$1,000/ML was recorded for the December quarter 2014. To avoid reporting unrepresentative prices, High Reliability VWAP calculations exclude transfers at under \$1,000/ML or over \$5,000/ML.

SOURCE: Victorian Water Register, 5th January 2015 at:

<http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	1,700-1,800
Water exchanges December 2014 seller offer price (\$/ML)	1,815-2,000

SOURCE: Water exchange data were sourced on 5th of January 2015 from <http://www.ruralcowater.com.au/>, http://www.watertadingaustralia.com.au/permanent_water.php and <http://www.wilkswater.com.au>

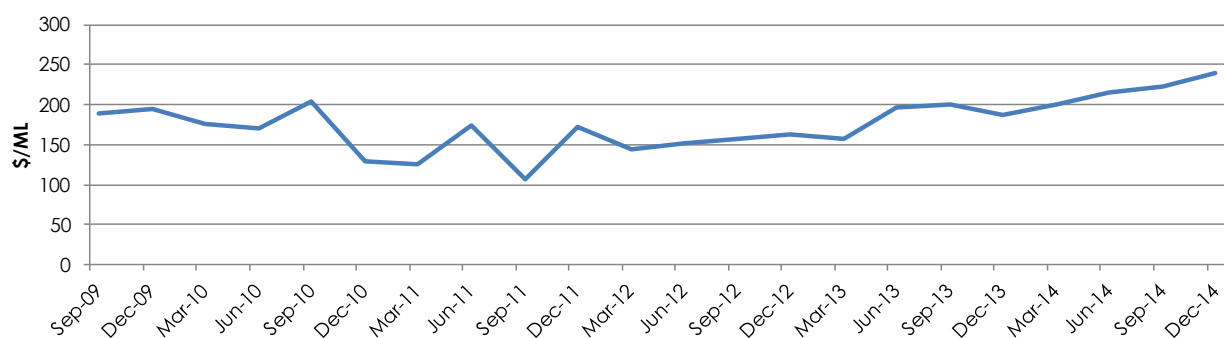
VICTORIAN MURRAY BELOW BARMAH CHOKE LOW RELIABILITY

13

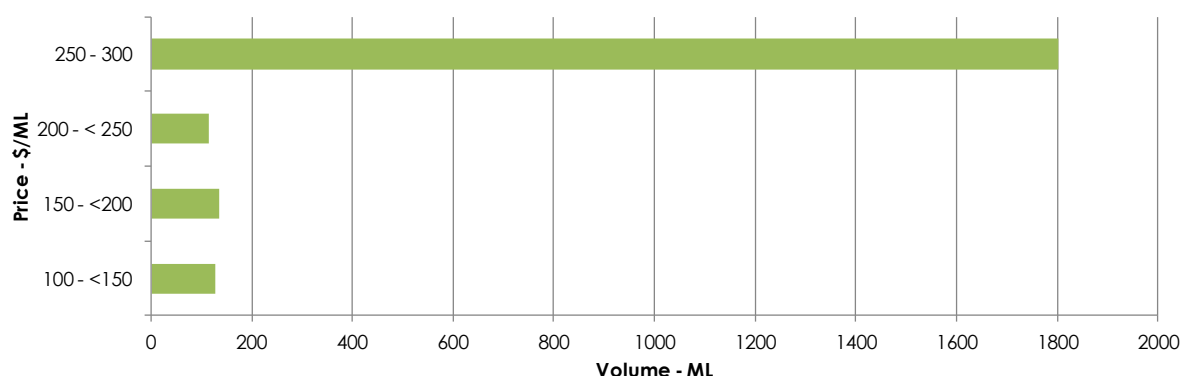
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML		December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
255	240	232	180	250	2,182	25

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: To avoid reporting unrepresentative prices, the Vic Murray BC Low Reliability VWAP calculations exclude transfers under \$50/ML or over \$1,000/ML.

SOURCE: Victorian Water Register, 5th January 2015 at:

<http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	275
Water exchanges December 2014 seller offer price (\$/ML)	300

SOURCE: Water exchange data were sourced on the 5th of January 2015 from <http://www.ruralcowater.com.au/>

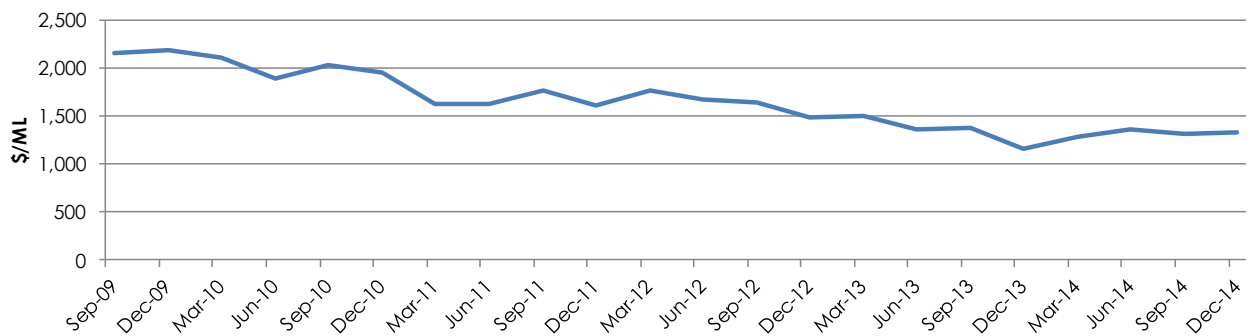
VICTORIAN MURRAY ABOVE BARMAH CHOKE HIGH RELIABILITY

14

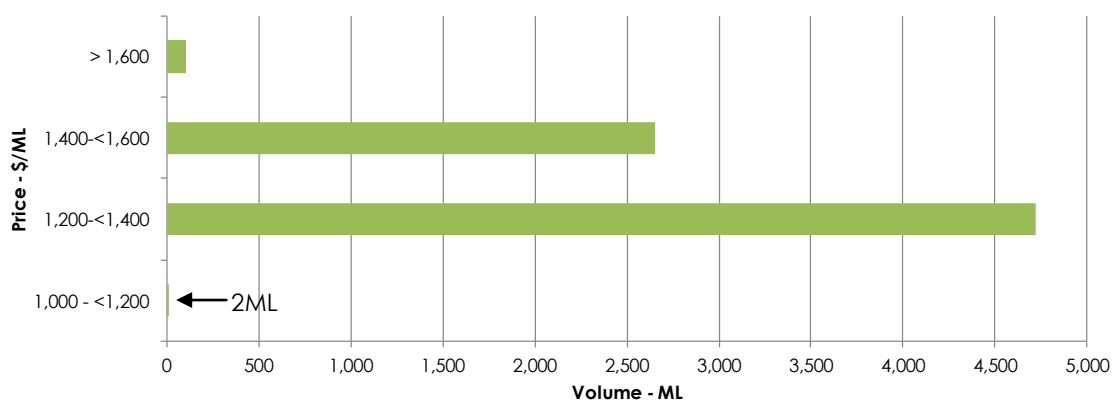
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
1,436	1,339	1,334	1,300	1,447	7,482
					54

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: To avoid reporting unrepresentative prices, High Reliability VWAP calculations exclude transfers at under \$500/ML or over \$5,000/ML.

SOURCE: Victorian Water Register, 5th January 2015 at:

<http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	1,250-1,450 ^{1,2}
Water exchanges December 2014 seller offer price (\$/ML)	1,500 ²

SOURCE: Water exchange data were sourced on the 5th of January 2015 from

1. http://www.watertadingaustralia.com.au/permanent_water.php and 2. <http://www.ruralcowater.com.au/>

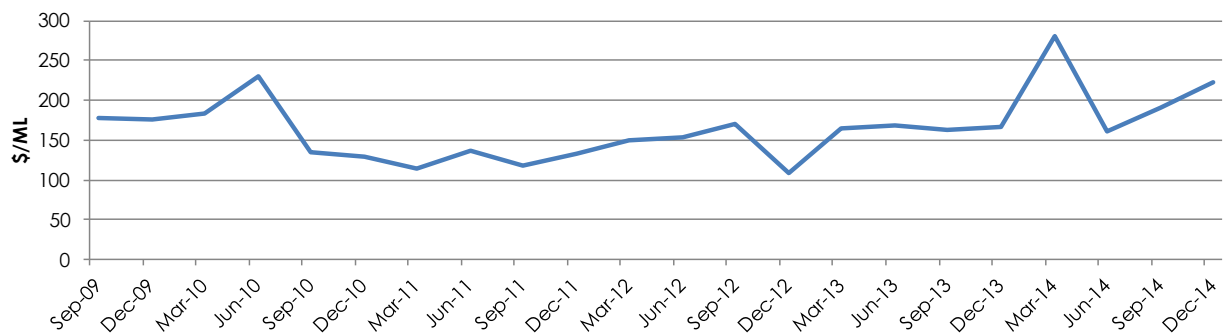
VICTORIAN MURRAY ABOVE BARMAH CHOKE LOW RELIABILITY

15

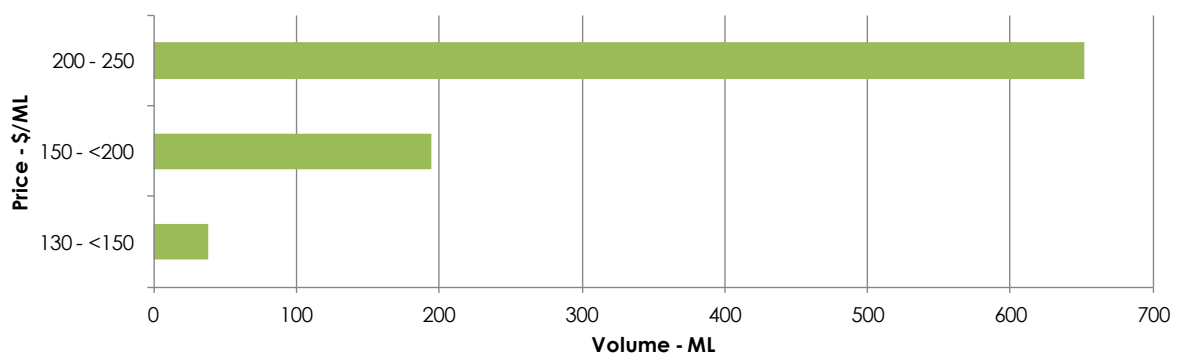
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
198	223	214	190 220	2,509	25

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: To avoid reporting unrepresentative prices, Low Reliability VWAP calculations exclude transfers under \$10/ML or over \$1,000/ML.

SOURCE: Victorian Water Register, 5th January 2015 at:
<http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	250
Water exchanges December 2014 seller offer price (\$/ML)	275

SOURCE: Water exchange data were sourced on the 5th of January 2015 from <http://www.ruralcowater.com.au/>

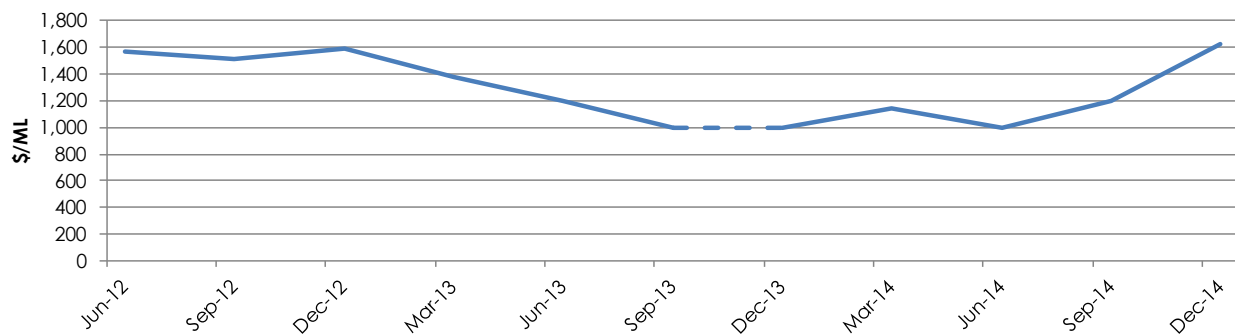
CAMPASPE HIGH RELIABILITY

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Water register prices

Volume weighted average price			December quarter 2014 price (Insufficient data for quartiles) \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers	
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML				
No trade	1,621	1,603	1,300	1,755	88	3

Quarterly volume weighted average price (2009-2014)



NOTE: A dotted line is shown for quarters where no trade was reported.

Data for Campaspe High Reliability was only collected for the first time in June 2012. To avoid reporting unrepresentative prices, High Reliability VWAP calculations exclude transfers at under \$500/ML or over \$5,000/ML.

SOURCE: Victorian Water Register, 5th January 2015:

<http://waterregister.vic.gov.au/water-trading/water-share-trading>

Water trading exchange prices

No trades were reported this quarter on any of the water exchanges

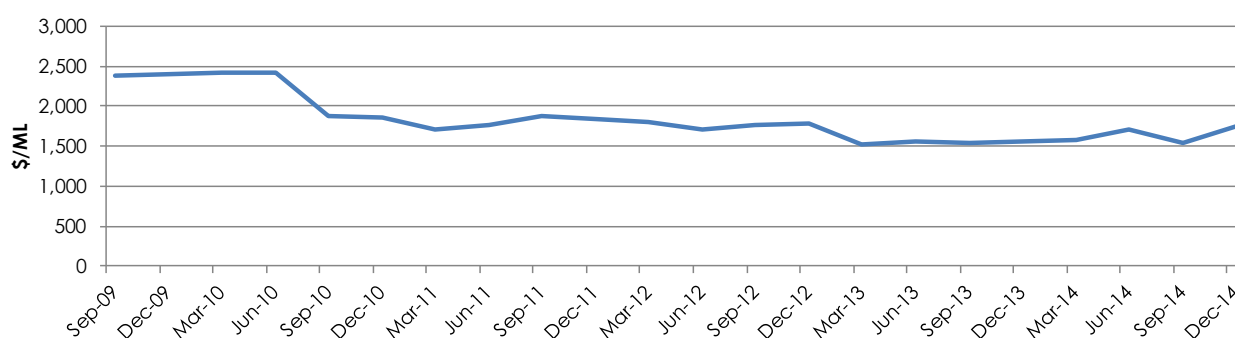
SOUTH AUSTRALIAN MURRAY CLASS 3A

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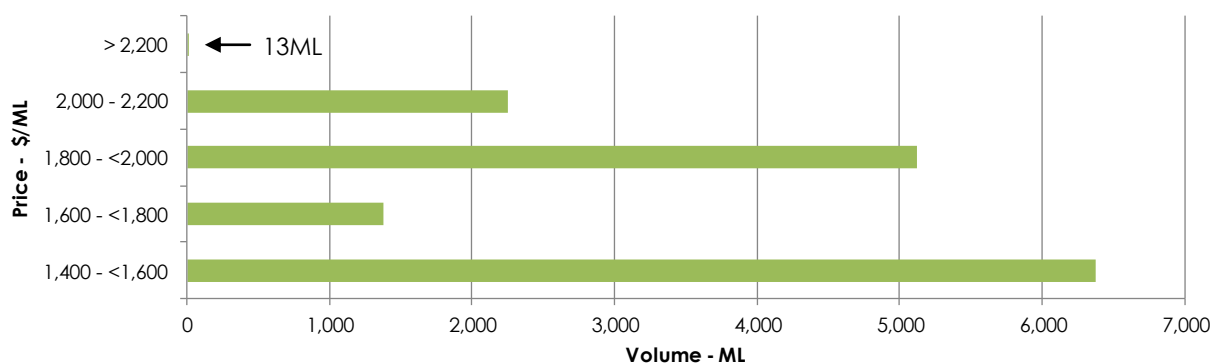
Water register prices

Volume weighted average price			December quarter 2014 25th and 75th percentile \$/ML	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
2,044	1,737	1,693	1,548	2,000	15,143
					66

Quarterly volume weighted average price (2009-2014)



Water entitlement transfers – volume by price (December quarter 2014)



NOTE: One anomalous trade of 13ML at \$3,475/ML was recorded for the December 2014 quarter. To avoid reporting unrepresentative prices, High Reliability/Security VWAP calculations exclude transfers at under \$500/ML or over \$5,000/ML.

SOURCE: South Australian Water Register, 5th January 2015 at:
<https://www.waterconnect.sa.gov.au/Systems/WTR/Pages/default.aspx>

Water trading exchange prices

Water exchanges December 2014 buyer bid price (\$/ML)	2,000 ¹
Water exchanges December 2014 seller offer price (\$/ML)	2,100-2,450 ^{1,2}

SOURCE: Water exchange data were sourced on the 5th of January 2015 from 1. <http://www.ruralcowater.com.au/> and 2. http://www.watertadingaustralia.com.au/permanent_water.php

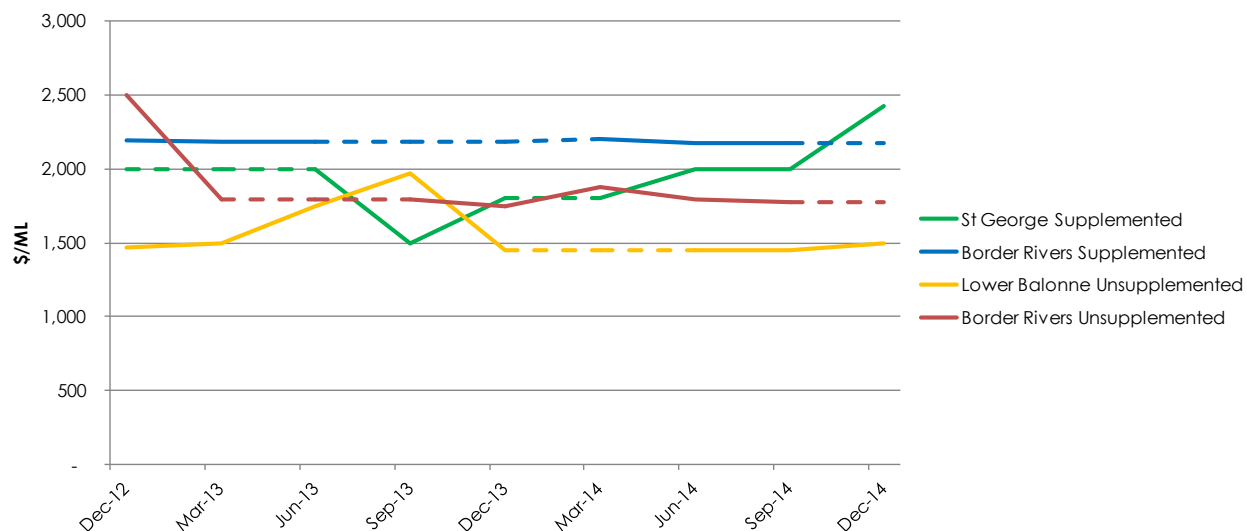
Water register prices

Resource Operation Plan	Water Supply Scheme/Water Management Area	Type of entitlement	Volume weight average price			December quarter 2014 volume ML	December quarter 2014 number of transfers
			December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML		
Border Rivers	Border Rivers	Supplemented	No trade	No trade	2,175	No trade	No trade
Border Rivers	Macintyre Brook	Supplemented	No trade	No trade	1,332	No trade	No trade
Condamine-Balonne	St George	Supplemented	No trade	2,426	2,355	917	3
Moonie		Supplemented	No trade	No trade	No trade	No trade	No trade
Border Rivers	Border Rivers	Unsupplemented	No trade	No trade	1,770	No trade	No trade
Condamine – Balonne*	Upper Condamine	Unsupplemented	No trade	2,099	2,005	48	2
Condamine – Balonne*	Lower Balonne	Unsupplemented	No trade	1,500	1,494	1,460	2
WPBN ^		Unsupplemented	No trade	No trade	No trade	No trade	No trade

NOTE: * Condamine-Balonne Unsupplemented data excludes transfers in tributaries due to high variability of data

^: WPBN includes Bulloo, Nebine, Paroo, Upper Warrego (WE), Lower Warrego (WA & WB)

Quarterly volume weighted average price (2012-2014)



NOTE: From this Dec 14 quarter, all trading information in the Condamine-Balonne and Border Rivers are reported by water supply scheme (for supplemented supply) and by water management area (for unsupplemented supply). Previously the VWAP was by Resource Operations Plan (ROP) area but now there is a separate VWAP by scheme or management area but no VWAP is calculated for management areas and schemes with few transactions. A dotted line is shown for quarters where no trade was reported. Monthly data is available from December 2012 – December 2014. To avoid reporting unrepresentative prices, VWAP calculations exclude transfers at under \$500/ML or over \$5,000/ML.

SOURCE: Queensland Business and industry portal, 27 January 2015 at

<http://www.business.qld.gov.au/industry/water/managing-accessing/accessing-water/national-water-compliance-framework>

Water trading exchange prices

No trades were reported this quarter on any of the water exchanges

OTHER MDB SYSTEMS

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Other water markets

Water trading occurs in other irrigation areas in the Murray Darling Basin but not in sufficient volumes to be included in this report. Also, unregulated water sources have not been included in this report because of the complexity of these markets and the low volume of transfers that are independent of property sales.

Victoria

Water is traded in a number of other Victorian irrigation areas within the Victorian Murray Darling Basin including the Loddon and Broken rivers. These markets are not reported to the same level of detail due to the low number of transfers in these systems. No trades were reported for these systems for the December quarter 2014.

NSW

Water is traded in a number of other NSW irrigation areas within the NSW Murray Darling Basin including the Lower Darling HS, the Warrego and Border Rivers. These systems are not included in the same detail in this report because the number of transfer of water entitlements recorded in these systems has been few. No share assignment transfers (71Q) and licence transfers (71M) were reported for the Warrego system for the December quarter 2014.

Lower Darling High Security

Volume weighted average price			December quarter 2014 range (Insufficient data for quartiles)	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
1,700	1,700	1,574	1,700	250	1

Note: NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. No 71M transfers were recorded for the December 2014 quarter. To avoid reporting unrepresentative prices, Lower Darling High Security VWAP calculations exclude transfers under \$500/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

Border Rivers General Security

Volume weighted average price			December quarter 2014 range (Insufficient data for quartiles)	December quarter 2014 volume ML	December quarter 2014 number of transfers
December month 2014 \$/ML	December quarter 2014 \$/ML	2014-15 \$/ML			
No trade	3,500	3,500	3,500	60	1

Note: NSW 71Q register data only includes share assignment transfers (71Q). Data on licence transfers (71M) have been excluded due to high variability of data. The quarterly VWAP of 71M transfers was \$1,979/ML with two relevant transfers for the December quarter 2014.

To avoid reporting unrepresentative prices, Border Rivers General Security VWAP calculations exclude transfers under \$500/ML or over \$5,000/ML.

SOURCE: NSW Water Register, 5th January 2015 at:

<http://registers.water.nsw.gov.au/wma/WaterShareIntraWSLocSearch.jsp?selectedRegister=WaterShare>

ARRANGEMENT FOR REPORTING SALES DATA BY STATE

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NSW

- Agencies involved in water dealings are NSW Office of Water and Land and Property Information (LPI)
- Water allocation assignment (or temporary trade) dealings under the Water Management Act 2000 in regulated and major inland groundwater systems must be lodged with State Water
- Water access licences are maintained on the Water Access Licence Register by LPI and trade applications lodged with LPI
- LPI data is automatically sent to the NSW Office of Water. The Office of Water does not verify the price recorded for each trade

VICTORIA

- In Victoria the Water Registrar is responsible for recording certain information about water share transactions, including transfers, mortgages, limited term transfers and discharges of mortgage, on the Water Register, and ensuring accuracy, reliability and accessibility of that information
- When an application to trade water allocation is made in Victoria an application form is required and must include the details of the water being traded (volume and total trade value), this information is then recorded on the Water Register with information available to the public in accordance with privacy laws

SOUTH AUSTRALIA

- Water Connect (Government of SA, Department of Environment, Water and Natural Resources) lists every approved water trade in the current water year. The information is updated on a daily basis

QUEENSLAND

- Trades must be reported to be issued with a trading certificate. This data is registered on the Water Allocations Register and managed in a separate part of the Department (ATS)
- The main gaps in data are due to incomplete reporting of price information by sellers. Extreme values of trades reported (e.g. at \$0/ML or other outlying data) are excluded from calculations
- Water sold with land, where the value of water is not separated from the value of land, is not included in the final VWAP on the Queensland register
- Data has been reported monthly since July 2012