

## Water Entitlement Market Prices across the Murray-Darling Basin

Summary Report for September Quarter 2015

Marsden Jacob Associates has been engaged by the Australian Government Department of Agriculture and Water Resources to provide market price information on water entitlements in the Murray Darling Basin. The following tables summarise the information in the full market price report which is available on the Department’s website.

Region	Entitlement Type	September 2015 - Quarter	September 2015 – Quarter		Water Intermediary Prices <sup>2</sup> (\$/ML)
		VWAP <sup>1</sup> (\$/ML)	25th percentile (\$/ML)	75th percentile (\$/ML)	
<b>Southern Murray-Darling Basin</b>					
SA Murray	Class 3a	1,875	1,710	2,350	2,350 – 2,750
VIC Murray above Barmah Choke	High Reliability	2,006	1,762	2,000	2,500 – 2,700
VIC Murray above Barmah Choke	Low Reliability	231	200	250	225 – 300
Vic Murray below Barmah Choke	High Reliability	1,992	1,800	2,350	2,500 – 2,750
Vic Murray below Barmah Choke	Low Reliability	248	200	265	240 – 300
Goulburn	High Reliability	2,110	1,725	2,300	2,200 – 2,700
Goulburn	Low Reliability	271	228	275	230 – 270
Campaspe	High Reliability	1,783	1,200	1,625	2,500 – 2,600
Loddon	High Reliability	1,282	1,158	1,625	2,500 – 2,600
NSW Murray	General Security	1,016	963	1,200	1,200 – 1,300
NSW Murray	High Security	2,427	2,150	2,500	2,750 – 3,200
NSW Murray Irrigation Limited	General Security	946	850	950	850 – 950
Murrumbidgee	General Security	1,130	1,100	1,310	1,350 – 1,400
Murrumbidgee	High Security	2,667	2,438	2,813	3,200 – 3,500
Lower Darling	General Security	-	-	-	No listings
Lower Darling	High Security	-	-	-	No listings

<sup>1</sup> Volume Weighted Average Price (VWAP) is calculated as the total value traded divided by total volume traded over the quarter.

<sup>2</sup> Water Intermediary Prices reflect the range of spot prices that were listed on water intermediary (exchange and broker) websites in September 2015.

Region	Entitlement Type	September 2015 - Quarter	September 2015 - Quarter		Water Intermediary Prices <sup>4</sup> (\$/ML)
		VWAP <sup>3</sup> (\$/ML)	25th percentile	75th percentile	
<b>Northern Murray-Darling Basin</b>					
Macquarie	General Security	929	925	975	900 – 1,000
Namoi	General Security	1,758	1,800	2,100	1,900 – 2,000
Gwydir	General Security	2,225	2,225	2,225	2,100 – 2,200
NSW Border Rivers	General Security	2,719	2,625	3,275	2,000 – 2,200
Barwon Darling	Unregulated	750	-	-	1,000 – 1,300
Lachlan	General Security	399	400	400	400 – 460
QLD Border Rivers	Supplemented	1,692	-	-	No listings
QLD Border Rivers	Unsupplemented	-	-	-	No listings
Condamine Balonne (St George)	Supplemented	2,459	-	-	No listings
Condamine Balonne (Condamine Balonne, Upper Condamine and Lower Balonne)	Unsupplemented	414	-	-	No listings
Upper Condamine Alluvium <sup>5</sup>	Groundwater (Sub Areas 1, 2, 3 and 4)	-	-	-	No listings
Lower Balonne	Overland Flow	-	-	-	No listings

*Note: Data in this report is collected from publicly available sources such as water registers and water intermediary website. The data is indicative only and may be incomplete. Marsden Jacob Associates accepts no responsibility for the accuracy of the data or for any use of the data.*

<sup>3</sup> Volume Weighted Average Price (VWAP) is calculated as total value traded divided by total volume traded over the quarter.

<sup>4</sup> Water Intermediary Prices reflect the range of spot prices that were listed on water intermediary (exchange and broker) websites in September 2015.

<sup>5</sup> Data is only available up to June 2015 on the QLD Government website