

MEDIA RELEASE

Phil Costa
Minister for Water
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KENEALLY GOVERNMENT FURTHER STREAMLINES WATER TRADING

The Keneally Government is pressing ahead with streamlining water trade in NSW, introducing an electronic water trading system in the state's south, and interstate trading in the north.

Minister for Water Phil Costa revealed the new arrangements during a visit to Deniliquin to discuss the Murray Darling Basin Authority's Guide to the proposed Murray Darling Basin Plan with local stakeholders.

"NSW already has the most advanced and robust water trading market in the nation, and it is this market that helped local communities manage through the worst drought on record," Minister Costa said.

"NSW has already made major inroads in providing greater security for water users by separating water from land rights and making water licences a perpetual and marketable asset.

"We have now introduced an automated water trading system to further streamline trades between NSW and Victoria and South Australia, and have negotiated an agreement to make cross-border trade available for water users in the state's north for the first time.

"These new moves introduce further flexibility to what is already the most robust water trading market of all the Basin states.

"The new water trading system doesn't change the process from the customer's end, but it does result in faster processing times, quicker delivery times and more reliability for water users.

"The formal agreement between NSW and Queensland allows interstate trade in parts of the Border Rivers catchment, including the Dumaresq, MacIntyre and Barwon Rivers, downstream of Glenlyon Dam and Pindari Dam in NSW to Mungindi.

"That means NSW water users can now trade their allocations or entitlements with Queensland for the first time, allowing them more flexibility to buy water to meet short term requirements or sell water in times of surplus.

"NSW is responsible for more than two-thirds of all water trading in the Basin – in 2009-10 alone, NSW assessed and approved almost 5,000 temporary water trades and almost 1,200 permanent licence trades, including trades across State borders, valued at approximately \$90 million.

"The volume of water traded in NSW far exceeds any other jurisdiction and the Keneally Government is continuing to work with water users and neighbouring jurisdictions to make water trading easier and more efficient."

More information is available at www.water.nsw.gov.au or by calling the Office of Water on (02) 6701 9608, or State Water on 1300 662 077.

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