

Media release



Murray Irrigation

Wednesday 10 February 2016

Better process for Inter-Valley Trade

Murray Irrigation welcomed the announcement yesterday by the NSW Department of Primary Industries – Water (DPIW) of a clearer and more transparent process for administering the Murray-Murrumbidgee Inter-Valley Trade (IVT) account.

Murray Irrigation Chief Executive Officer, Michael Renehan said it is a good first step while an automated solution can be developed.

“We have a lot of customers who hold dual licences in the Murray and the Murrumbidgee valleys and they rely on timely and accurate information to manage their accounts,” Mr Renehan said.

“We have long held concerns about the transparency of the IVT and the timely updating of publicly available information which we have raised through various channels.

“The opening of the IVT for only 24 hours last November highlighted the inadequacy of the old system.

“That event was a catalyst which really brought home the need for a clear process so everyone who wants to participate in the market can do so with the same access to information at the same time as all others.”

Mr Renehan said Murray Irrigation is pleased that DPIW and WaterNSW have worked together to develop a better process.

“It is good to see that they have responded to the concerns raised by us and other industry representatives. We look forward to continuing to work with them on developing a long term automated, real-time mechanism for IVT accounting,” he said.

The DPIW announcement explained that the online IVT account website will be updated at 9am daily. Initially trade will be opened when the account balance reaches 67GL and will close again at 100GL.

“This responds to customers’ concerns about having no indication of when trade may open or close and lagging information online.

“Ultimately we would like a live feed and automatic approvals, but we accept this is a positive first step,” Mr Renehan said.

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