

# Special Talking Water

Thursday 12 May 2016



Murray Irrigation

## Snowy Advance applications close tomorrow

A final reminder that applications (and applicable option fees) for participation in Murray Irrigation's 2016/17 Snowy Advance project close at **5.00pm tomorrow, Friday 13 May 2016**.

**If you are having difficulty filling out forms, understanding the process or meeting the deadline, please make contact with Murray Irrigation reception.**

Phone lines will be open from 7.00am to 5.00pm tomorrow to assist with customer enquiries.

Applications must include the completed application form and full payment of the option fee for the option volume requested by 5.00pm tomorrow, Friday 13 May.

*Government approval for the Snowy Advance is pending, however, Murray Irrigation opened applications on Friday 15 April to ensure customers had time to evaluate the proposal. If Government approval is not received, all application monies will be refunded to applicants in full.*

### Important information

- Option fees are non-refundable - unless Government approval is not received, in which case all monies will be returned in full.
- There is no obligation for an applicant to exercise. Applicants can choose to exercise all, some or none of the volume they have optioned for.
- Both option and exercise fees are one-off charges. There are no ongoing fees even where the debt may be carried over multiple years.
- Repayment of any exercised volume commences at 40 percent NSW Murray General Security Announced Allocation. It is important to note, at 40 percent, any Barmah-Millewa borrow is fully repaid.
- The advance is considered fully repaid when NSW Murray General Security Announced Allocation reaches 80 percent. If allocations do not reach 80 percent in the first year, the remaining debt is carried over and the repayment trigger is reset to 40 percent announced allocation with no further fees to pay.

For full details on the project, or to access an application form and copy of the terms and conditions, visit: [www.murrayirrigation.com.au/customers/snowy-advance/](http://www.murrayirrigation.com.au/customers/snowy-advance/).

### Why do we need an advance?

The DPI Water outlook for the new water year indicates opening allocations of zero percent, reaching six percent in a dry inflow scenario. Based on this assumption, Murray Irrigation is looking at alternate sources of water that may be available for customers to provide certainty for early in the season at critical decision points for farm businesses. For customers that weren't present at the Snowy Advance information sessions last month, below is a table that shows the 2016/17 outlook for the NSW Murray.

### Forecast General Security allocation (assumes 30 percent carryover)

Potential inflow conditions	1 July 2016	1 Sept 2016	1 Nov 2016
Drought (99%)	0	0	0
Very Dry (90%) * current conditions	0	0	6
Dry (75%)	0	6	29
Average (50%)	0	21	40

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## Assistance with filling out an application form

For assistance with filling out an application form, customers are welcome to contact reception on T. 1300 138 265 and request to speak to one of our Snowy Advance contacts:

- Alison Bult
- David Leslie
- Nathan Holahan
- Peter Osborne

Murray Irrigation acknowledges that there is a complexity around security options for repayment (i.e. securing over Water Entitlements or Delivery Entitlements). Please feel free to contact Murray Irrigation for assistance.

Alternatively, customers can email [snowy.advance@murrayirrigation.com.au](mailto:snowy.advance@murrayirrigation.com.au).

## Key dates

Below are some further key dates for customers to note:

- Friday 27 May Final option volumes determined for individual applicants.
- Friday 1 July Snowy Advance 2016/17 option exercise period commences.
- Monday 25 July Security arrangements, in the form of bank guarantee or cash deposit, to be in place (Security C customers).
- Monday 1 August Deadline for options to be exercised through Customer Portal (or by completing an *Exercise options form*).
- Friday 5 August Deadline for customer exercise fee to be paid.
- Wednesday 17 August Exercised volume credited to customer allocation accounts.

A handwritten signature in black ink, appearing to read "Michael Renehan", with a long horizontal stroke extending to the right.

**Michael Renehan, CEO**