

Murray environmental water purchase offered

The Murray-Darling Basin Authority today announced it will begin offering to purchase up to \$50 million worth of water entitlements at market price from willing sellers in the southern Murray-Darling Basin from 6 May 2009.

Chief Executive Mr Rob Freeman said the purchase, under The Living Murray program, would see the Authority enter the water market with the lessons learned from its 2007 pilot purchase.

Because of the strong response, the 2007 pilot was closed only four weeks into its eleven week timeframe.

“Interested willing sellers can propose a price to the MDBA for all or part of their water entitlement,” Mr Freeman said. “However, purchase prices will once again be based on independent market advice.”

The Living Murray is a major Authority river restoration program which aims to ensure that the Murray is a healthy working river into the future. It is a collaboration of the Australian Government and the governments of New South Wales, Victoria and South Australia and the Australian Capital Territory.

“The purchase will contribute to The Living Murray’s target of recovering a long-term average of 500 GL of water for the environment”, said Mr Freeman.

“While there is little water available immediately due to the record low inflows to the Murray River system, these entitlements will go towards providing water to maintain the health of Living Murray icon sites.”

These are: the Murray River, the Coorong and Lower Lakes, Barmah–Millewa Forest, Gunbower–Koondrook–Perricoota Forest, the Hattah Lakes, Chowilla Floodplain and Lindsay–Wallpolla Islands.

The entitlements bought under The Living Murray Water Purchase will add to the 213 GL already available on the Environmental Water Register.

Mr Freeman said the investing governments are continuing to work towards realising water from projects approved for investment for the delivery of more water under The Living Murray.

Information and expression of interest forms will be available on the MDBA website www.mdba.gov.au or by phoning 1800 687 044.

Expressions of interest will be accepted from 6 May 2009 and will continue until the offer is fully subscribed.

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