

**COMMONWEALTH OF AUSTRALIA
MURRAY-DARLING BASIN AUTHORITY**

**BASIN PLAN 2012
DECLARATION NO. 1 (2014)
Exchange rates**

SINCE:

1. Victoria has requested that the Murray-Darling Basin Authority (Authority) make a written declaration permitting the application of an exchange rate to trades to the Goulburn, Campaspe and Loddon systems from the Victorian Murray and trades to the Goulburn, Campaspe and Loddon systems from the South Australian Murray;
2. I am satisfied that:
 - a. the purpose of the exchange rate is to redress the impact of previous exchange rate trades from the Goulburn, Campaspe and Loddon systems to the Victorian and South Australian Murray; and
 - b. the total volume of water access entitlements to be traded from the Victorian and South Australian Murray to the Goulburn, Campaspe and Loddon systems will not exceed the total volume of water access entitlements previously traded to the Victorian and South Australian Murray from the Goulburn, Campaspe and Loddon systems using exchange rates.

I, David Galeano, General Manager, Social & Economic Policy Analysis Branch, as delegate of the Authority under section 12.22 of the Basin Plan, **DECLARE** that the:

1. application of exchange rate 1.0 is permitted for trades from the Victorian Murray and South Australian Murray to the Goulburn, Campaspe and Loddon systems of permitted volumes up to:
 - a. 94.9GL from the Victorian Murray to the Goulburn, Campaspe and Loddon systems; and
 - b. 10.0 GL from the South Australian Murray to the Goulburn, Campaspe and Loddon systems.

Dated this *Eighteenth* day of *August* 2014



DAVID GALEANO
GENERAL MANAGER, SOCIAL & ECONOMIC POLICY ANALYSIS,
MURRAY-DARLING BASIN AUTHORITY