

Media Release

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Murray Irrigation delivers water relief for its farmers

Shareholding farmers within Murray Irrigation's footprint will today have access to water they otherwise would not receive so early in the irrigation season, thanks to two water products Murray Irrigation has released.

"Murray Irrigation knows that its farmers are doing it tough – heading into the second year of zero allocation of water and drought is devastating for our shareholders, their families and all but decimating some local businesses," Phil Endley, CEO, said.

"We always look for ways to leverage our bulk water licence and offer relief to local farmers – however, it's even more crucial in times of drought. We're pleased to be able to offer real solutions to eligible shareholders under our Allocation Advance and Sustainability Product.

"Combined, these water products will help provide some level of certainty for farmers early in the irrigation season especially off the back of Monday's announcement of yet another zero allocation," Phil said.

Murray Irrigation's Allocation Advance gives eligible shareholders up to five per cent of their water allocation early in the season, regardless of state mandated water allocations. The Sustainability Product allows Murray Irrigation to sell a certain amount of water at a reduced rate to its eligible farmers.

"This is the first time we've offered the Allocation Advance and while new, the feedback we've had from has been overwhelmingly positive. We're told that the early allocation of water allows farmers to make important business decisions about their approach to the season.

"The Sustainability Product, which is in its second year, has also been welcomed, with farmers telling us that the opportunity to purchase water at a reduced rate not only saves them money, it increases their certainty for the irrigation season while helping Murray Irrigation to cover costs associated with dry conditions," Phil said.

The Allocation Advance and Sustainability Product are part of Murray Irrigation's 'WaterWell' bundle of products that aim to give eligible farmers improved water certainty, foster food and fibre investment in the region and support Murray Irrigation's long-term financial viability.

"It's vital that we work together to find unique and innovative ways to overcome the ongoing drought and relieve pressure on regional towns whose economic sustainability relies almost entirely on our rain and rivers," Phil ended.

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