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## MEDIA RELEASE

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# Audit of Water Trade Price Reporting under the Plan: our farmers need confidence

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Today's release of the audit of *Water Trade Price Reporting under the Basin Plan* revealed significant need for improvement in the operation of water markets.

NSW Irrigators' Council CEO, Luke Simpkins, said "Irrigation farmers have long been calling for improvements in water markets, and this audit confirms the reasons for concern."

"The finding that no government in the Basin has robust processes in place to gain adequate price information is concerning for irrigation farmers in NSW, and our industry, since water is one of the largest prices to be paid for our farmers."

"Transparent and accurate reporting of prices is critical for all water users, but particularly for irrigation farmers."

"Our farmers - who rely on, and invest so significantly in the water market - must be able to have full confidence in it."

"NSWIC strongly supports a market overall, but as it is so critical to our farmers for their water security, productivity and thus income - there is no room for the market to be anything less than transparent, with well-informed price data, and sound reporting."

"The water market is very complex and confusing; a simpler and more transparent market would foster much greater confidence by irrigation farmers and all water users."

NSWIC hopes that the findings and recommendations from the audit will assist to bring greater confidence and improved practices to the water market.

For further information:

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Approved JC/TN