

## MEDIA RELEASE

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# ACCC Report: A Case for Comprehensive Change

**30/07/2020**

The ACCC has made the case for immediate and comprehensive change in the way Murray-Darling Basin Water Markets operate to better support farmers and the environment.

NSW Irrigators' Council interim CEO Claire Miller welcomed the report, saying it identifies what many farmers already knew: that the market is poorly regulated and governed.

“We need to see decisive and comprehensive changes to urgently fix the flaws in Murray-Darling Basin water markets,” she said.

“Irrigators and other water users need well-functioning and transparent markets, with clear rules and proper governance to support the people using water to grow food and fibre.

“The report also cites a disconnect between the trading rules and a living river system. This system is under pressure to meet the change in location, volume and timing of demand downstream over the last decade.

“We need that disconnect addressed to protect the rivers and to better manage operational issues eroding the reliability of licences held by irrigators and the environment. We can't have a market that picks winners and forgets about the losers by socialising adverse impacts.”

Water markets are relatively new, and NSWIC firmly supports water trading, but it is inevitable such a bold and complex reform would have growing pains and unintended impacts.

“The report rightly highlights that water trading has brought substantial benefits to water users, but these benefits are not universally or equitably shared,” Ms Miller said.

“Any changes must consider potential third-party implications to avoid adverse impacts, owing to the complexity of the markets.

“Farmers need water markets they can trust, that are fair and open, and that are effective in sustainably and productively allocating water.”

The draft report confirms issues NSWIC and its members have been raising for a long time, and any reforms have to address these inequities. NSWIC will carefully evaluate the report and any gaps, discuss the proposed reform options with its Members, and provide feedback to the ACCC.

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