

Chairperson, Water Markets Enquiry,
Dear Sir

I wish to register my sincere interest in this Forum but circumstances prevent my attendance. I would have much preferred to address the attendees in person. Should it be acceptable, I am happy for my submission to be tabled as correspondence and if acceptable published.

I am a senior retiree and lived in the Riverland for over 26 years and feel that I must express my concerns on this most important subject. I am quite sure that when the concept of Water Trading was legislated, it was mistakenly assumed that, like the Californian Model, surplus entitlements would be traded through a Bureau and would be restricted to irrigators in need and the donors fairly compensated.

Through poorly drafted legislation and lack of competent administration acumen, the opportunity has been seized by speculators in this current water crisis to exploit the vulnerability of irrigators.

The motives for this speculation is nothing short of pure greed and, in my opinion, it is essential that it be stopped forthwith.

It will be claimed by speculators that they stand to lose substantially and that is quite true but did they consider for a minute the cost effect on the irrigators ??

The inflationary effect on the cost of production **must** eventually be reflect the grossly exaggerated price of water. Will the market price of the produce still be competitive and can the irrigators remain viable ?

What happens when, throughout the Murray Darling Basin, the control of this finite resource is virtually under the domination of speculators ?

I challenge all with influence to have the intestinal fortitude to address this critical problem of responsible management of this vital resource before there is dire repercussions throughout the irrigation based communities in the Murray Darling Basin.

The out -fall would be far more serious than up-setting those who have sought to exploit the situation and profit from the drought conditions and the circumstances that have disadvantaged the irrigators.

Action is essential right now.

Robert J. Sheppard
Robert (Bob) Sheppard



~~ATTENTION~~

Mr. Mick Keogh

ACC Deputy Chairman

WATER MARKETS ENQUIRY

RENMARK

FRIDAY 8.11.2019

□□□□

RECEIVED

08 NOV 2019

AUSTRIAN CONSUMER
COMMISSION - ADELAIDE