



Water Allocation & Delivery Allowance

Trading Exchange User Guide

General Information

Western Murray Irrigation Ltd (WMI) has developed a Trading Exchange to facilitate the sale and purchase of tradeable water allocation and delivery allowance.

All internal annual transfers are governed by WMI's Transfer Rules Policy. This trading exchange is only available to WMI Customers and can be accessed via WMI's website.

WMI's role is to operate a trading page for the benefit of our customers and process transactions. **WMI does not provide any advice in relation to transactions and will only list the customer's nominated sell or buy price.**

List to Buy or Sell

To list a BUY or SELL order on the trading page, a customer is required to complete and submit the *List to Buy or Sell* Form. Each application is given a unique number that the customer can track on the trading page. This application form is available on WMI's website. This application can be submitted via e-mail or in person at our Office. Once approved and accepted the BUY or SELL order will be listed on the Trading Exchange. Applications received via e-mail will be actioned between 9:00am and 4:30pm each business day.

Trades will be listed according to price from lowest to highest and for orders with the same price, chronologically from oldest to newest.

A BUY or SELL order may have the price altered by submitting a *Price Alteration* Form. The submission of an alteration to price will trigger the original order to be removed and the altered price will be submitted on the Trading Exchange according to the new price and date. The allocated listing number will not be changed.

Apply for Listed Order to Buy or Sell

The customer wishing to BUY from or SELL to a listed order is required to complete and submit the *Accept on Trading Exchange* Form. This application form is available on WMI's website. The application can be submitted via e-mail or in person at our Office. Once this application is approved and accepted, the successful bid is matched to the listed order. Applications received via e-mail will be actioned between 9:00am and 4:30pm each business day.

The purchaser of the order is then invoiced for the transaction, inclusive of WMI's administration fee in accordance with the Schedule of Charges - Administration.



Payment in full is required within three (3) business days for the sale to be valid and confirmed. If payment is not received within three (3) business days, the transaction will be rejected and both parties notified.

Transfer of Payment from the Buyer to the Seller

Seller

Within ten (10) business days of a transaction being completed, WMI will pay the Seller the total amount paid by the Buyer in respect of the sell price of the water allocation or the delivery allowance.

Buyer

Payment in full for the purchase of water allocation or delivery allowance in accordance with the issued WMI Invoice (buy price plus WMI's administration fees) must be received within three (3) business days after being notified of the successful bid.

Payment options will be included on the Invoice.

Termination of Contract Between the Buyer and the Seller

The contract between the Seller and Buyer will automatically become null and void upon WMI not receiving payment for the transaction in full within three (3) business days of the raising of the Invoice.

The Seller's order will be relisted on the trading exchange.