

# Water Trading with G-MW

As the 2008/09 Irrigation Season comes to a close, Goulburn-Murray Water (G-MW) is urging customers to plan their water trading.

## 2008/09 reminders

When is the last date for submitting 2008/09 water trade applications? To ensure a purchase for use this year, your correct and complete applications must be submitted to G-MW by close of business on Tuesday 16th June 2009.

Do you intend to purchase allocation to use before the end of the 2008/09 season? Customers intending to purchase allocation for use before the end of the 2008/09 season must allow sufficient time for water purchases to be processed and recorded in their Allocation Bank Account (ABA).

Irrigation Area customers need to ensure their purchases are in their ABA in time so they can place their orders on or before 8 May 2009. Customers in the Pyramid-Boort Area must place their orders on or before 1 May 2009. These deadlines ensure orders can be delivered before the 15 May 2009 closure of the season.

## 2009/10 start of season

When will G-MW begin accepting applications for water share transfers for the 2009/10 season? You can submit your application from Wednesday, 17 June 2009 onwards. Applications received before this date will be processed in the 2008/09 year and may not succeed if trade out limits have been reached in your Irrigation Area.

If I submit an application on 17 June will it be processed immediately? If your application involves transferring water shares out of your Irrigation Area or System it is subject to the water trade out limits. Applications received between 17 June and 3 July will be deemed arriving on the same day and processing order will be determined by a ballot.

If your application is not subject to the trade out limits in your area or system, G-MW will begin processing your application from 17 June 2009.

## Don't rush it - get it right

How do I know if my paperwork is correct? G-MW urges all customers to take their time and ensure their application is complete and accurate. Our Checklist can help and is available from G-MW offices, our website and water brokers and solicitors.

Where can I get advice to help me complete my application? G-MW staff can assist you with information and accessing forms for your application, however we cannot advise on what is right for your business. We encourage you to seek advice from an experienced broker or other professional adviser.

How do I know my application for the ballot has been received by G-MW? All applications received between 17 June and 3 July will be acknowledged with a receipt.

Visit [www.g-mwater.com.au](http://www.g-mwater.com.au) for a copy of the G-MW water trading checklist

## 2009/10 ballot

Why do we need a ballot? The ballot determines the order for processing applications to transfer water shares out of an Irrigation Area.

When will the ballot take place? The ballot will be held on 6 July 2009.

What happens if my Irrigation Area reaches its trade out limit before my ballot application has been processed? Once the trade out limit is reached in your Area, G-MW stops processing all further applications to trade water out of your Area. Your application and fee will be returned to you.

How long will it take to process my water share transfer? It will depend on how many applications are received. Last year, 400 ballot applications were processed in 4 weeks. Every effort will be taken to process applications as quickly as possible.

Do I keep my place in the ballot if my application is returned to me as incomplete? No. Application forms must be complete to be considered in the ballot.

Will there be opportunities to trade water shares after the ballot?

Customers are reminded that the ballot is not the only opportunity to transfer water shares throughout the season. In recent years ballot applications have fallen short of the trade out limits but came close in the Campaspe Irrigation District. In the other areas it has taken several months to reach the trade out limits and there has been opportunity for further trade out during the season. Importantly the trade out limits are a limit on net trade, so as water shares are traded back into an Irrigation Area further water shares can be traded out.

Will my application fee be returned if I'm unsuccessful in the ballot?

Yes. If the place you draw in the ballot means other applications are processed ahead of yours and if the cap is reached, your application fee will be returned to you. This allowance only applies to the ballot and not to applications received outside the ballot process.

How will I know if I am successful in the ballot and my water share transaction is completed? If you have been successful in the ballot you will be notified by G-MW when your application has been processed.

## Make the most of your professional advisor...

1. When using a broker, it is reasonable to expect that your broker or agent has the expertise to help you gather the information necessary to lodge a correct and complete application
2. Brokers should also be able to advise on the trading rules that apply and if your trade will comply with these water trading rules, for example if the water allocation can physically move from the seller to the buyer. Applications that do not comply must be refused.
3. You should also expect that your broker will promptly lodge your application with the seller's water corporation and will swiftly resolve any problems with your application.
4. If you have concerns about your trade, you should check with your water broker in the first instance and expect them to confirm the status of your transaction.



Applications can be lodged at these G-MW offices:

• Shepparton • Rochester • Cobram • Pyramid Hill • Kerang • Tatura

[www.g-mwater.com.au](http://www.g-mwater.com.au)