

Frequently Asked Questions: Online allocation auction

The following provides more information on the auction process. If you require further assistance please contact us on 1300 139 510.

What is being auctioned?

Southern Rural Water is holding an online auction of 230 ML high reliability water shares (HRWS) and 115ML low reliability water shares (LRWS), available to farmers in either the Werribee or Bacchus Marsh Irrigation Districts.

There will be 26 lots of 5ML(high)/2.5ML(low) and 5 lots of 20ML/10 ML auctioned from Tuesday 14 May 10:30am, closing at staggered times from 10:30am on Thursday 16 May. The split of the lots is as follows:

- 26 lots of 5ML of HRWS and 2.5ML LRWS
- 5 lots of 20ML of HRWS and 10ML LRWS.

Any allocation that has accrued to the water shares so far this season will also be transferred to the successful bidders.

Who can bid for the water?

SRW customers who hold licences in the Bacchus Marsh and Werribee Irrigation Districts.

How do I participate?

Use your internet browser on a PC or smartphone to register on WaterBid on www.srw.com.au/waterbid/

You can do this at any time – before the auction opens, or even after it has begun, but before it closes.

How do I bid?

Once you have registered, you can choose to bid on whichever lot(s) you are interested in. When bidding you enter how much you want to pay for the entire lot and not a \$/ML figure i.e. if you wanted to **pay \$1000 per megalitre you would enter a bid of \$5000 for a 5ML lot, or \$20,000 for a 20ML lot.**

You can check what the current highest bid is and make a bid above that amount if there is still time left in the auction.

How will I know if I have been outbid?

You can watch the website and you will need to 'refresh' the page to see new bids. You will get an email if your bid has been beaten by a higher bidder. You can logon and increase your bid if there is still time left in the auction.

How will I know if I was successful?

The successful bidder will be notified automatically after the auction ends.

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If I am the winning bidder, can I carry it over?

Yes, but you can only carry over a volume of water equal to your high and low reliability water shares. This includes any unused water from this year's allocation as well as any water you may buy at the auction.

How do I pay for the water?

If you are successful you will need to pay the due amount by 21 June. SRW will then process the application and transfer the water shares to you.

I don't have a computer or smartphone – how can I bid?

If you have no other options, we can assist you in the Werribee office to register on WaterBid at the front desk kiosk. However, you would then need to logon elsewhere – for example, at a public library, or with a family member's help – to manage your bidding. We cannot have any involvement in your bidding.

Why are you selling this water?

SRW has converted an old water supply agreement that is no longer required, into water shares.

The preferred method is to sell the water shares by auction, as this is the most efficient and equitable way of making water available to those who need it.

The money raised from the auction will help close the funding gap on the districts' modernisation projects.