Permanent Water Trading Interim Report

UNDERGROUND WATER, SUPPLEMENTED SUPPLY

Period: 1-30 November 2018

Transfer of Ownership – Water Only

<table>
<thead>
<tr>
<th>WATER PLAN</th>
<th>Water Supply Scheme</th>
<th>Priority Group #</th>
<th>Number of Transfers</th>
<th>Volume Transferred (ML)</th>
<th>Volume Turnover (%) @</th>
<th>Weighted Average Price ($/ML) *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fitzroy</td>
<td>Callide Valley</td>
<td>Medium</td>
<td>1</td>
<td>12</td>
<td>&lt;1%</td>
<td>0</td>
</tr>
<tr>
<td>Period Total</td>
<td></td>
<td></td>
<td>1</td>
<td>12</td>
<td>&lt;1%</td>
<td>0</td>
</tr>
<tr>
<td>Financial YTD</td>
<td></td>
<td></td>
<td>1</td>
<td>12</td>
<td>&lt;1%</td>
<td>0</td>
</tr>
<tr>
<td>Period Total (ALL WATER PLANS)</td>
<td></td>
<td></td>
<td>1</td>
<td>12 ML</td>
<td>&lt;1%</td>
<td>$0 /ML</td>
</tr>
<tr>
<td>Fin YTD 18/19 (ALL WATER PLANS)</td>
<td></td>
<td></td>
<td>1</td>
<td>12 ML</td>
<td>&lt;1%</td>
<td>$0 /ML</td>
</tr>
</tbody>
</table>

This table does not include water allocations associated with the sale of enterprises as a whole e.g. the sale of land and water comprising an irrigation farm.

# This column identifies the water priority groups available within each water supply scheme; data is presented by priority group.
@ This figure represents the volume of supplemented underground water transferred during the reporting period as a percentage of the total volume available for transfer. For each water supply scheme ‘total water available’ means the volume available for each priority group within that particular scheme; for the Period Total this means the total available for the entire Water Plan area; for the All Water Plans total this means the total available for all Water Plan areas combined. This percentage figure is rounded up or down to the nearest whole figure.
* This figure is a weighted average and is used so that the price is not overly distorted by very large or very small prices per ML. A value of $0/ML indicates transfers for nil consideration e.g. by way of a gift.
^ WPBN refers to the Warrego, Paroo, Bulloo and Nebine systems.

Transfer of Ownership - Land and Water

In addition to the trade of water separate from land, water allocations can also be traded together with land as a ‘going concern’. The table below presents the number of transfers of water and land together along with the total volume of water entitlement transferred and the portion of the total available water those transfers represent in each Water Plan area.

<table>
<thead>
<tr>
<th>WATER PLAN</th>
<th>Number of Transfers</th>
<th>Total Volume (ML)</th>
<th>Volume Turnover (%) *</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fin YTD 18/19</td>
<td></td>
<td>1</td>
<td>80 ML</td>
</tr>
</tbody>
</table>

*Percentage of the total volume of water allocation traded with land in the reporting period.
^ WPBN refers to the Warrego, Paroo, Bulloo and Nebine systems.

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