

HOW TO BID

Auction start time

The auction will be open for bidding across all lots from the designated start time. The lots will progressively end in 10min intervals. For example: If the designated start time is 9:00AM bids can be placed on any lot. Lot 1 will close for bidding at 9:10AM, Lot 2 will close at 9:20AM. Lot 3 will close at 9:30AM and so on until the last Lot is closed. Subject to meeting the reserve, the highest bidder at close of each Lot will be successful and is committed to the purchase.

Bidding

Bids will be for the total water volume of each Lot. You can bid multiple times during the auction by:

- submitting a "Quick Bid" to automatically increase your bid by the bid increment; or
- submitting a "Maximum Bid" amount to allow the system to automatically bid on your behalf up to your nominated maximum bid amount.

Bidding increments

The bid increment is the minimum amount a bid must be raised by. The bidding increment will vary depending on the volume to be sold in each lot. The increment will be published against each lot.

Reserve

Each lot will have a reserve price. If the bids do not reach the reserve price at the conclusion of each auctioned lot, then the lot will be made available at a shelf price equal to the maximum price per megalitre paid throughout the auction.