Trade Application Procedure (Oct 2026)

Procedure for the management of applications received during Goulburn-to-Murray and Barmah trade openings.

Last updated: September 2026

This procedure is made under Rule 34 of the Trading Rules for Declared Water Systems.

Procedure

The procedure set out below will be applied by the decision-maker to manage applications for July Barmah trade openings and the July, October and December Goulburn-to-Murray trade openings from 15 October 2026.

Terms in ***bold*** and ***italicised*** font are defined in the 'Definitions' section below.

Timing of trade openings

For each Goulburn-to-Murray and Barmah trade opening, the volume to be made available for trade under this Procedure will be calculated and announced in accordance with the relevant trading rules.

The ***calculated trade opportunity*** will be ***made available*** in the Victorian Water Register at the start of the ***submission window*** on the next business day. Applications may only be submitted during the submission window specified by DEECA for that trade opening.

For example (Goulburn-to-Murray trade openings), where the available volume is calculated and announced in accordance with the Trading Rules for Declared Water Systems on 15 October, the volume will be ***made available*** in the Victorian Water Register, and the submission window will open, on the next business day. Where the next calendar day is a business day, this would be 16 October.

Applications submitted before the specified submission window will not be included in the randomisation pool.

Application procedure

The following procedure will be applied to all Victorian allocation trade applications received during the specified ***submission window*** for July Barmah trade openings, and Goulburn-to-Murray trade openings (July, October and December):

1. All applications are to be made via the Victorian Water Register (VWR) platform (My Water, the Broker Portal or the Broker API).
2. If the seller allocation account nominated in the application has ***sufficient allocation balance*** at the time the application is submitted, that application will be deemed to be eligible for inclusion in the ***randomisation pool*** (refer step 5).
3. If the seller allocation account nominated in the application has ***insufficient allocation balance*** at the time the application is submitted, the application will be deemed ineligible.
4. For the purpose of determining eligibility for inclusion in the ***randomisation pool***, an application to '***Trade Remaining Balance***' will be deemed ineligible.
5. A processing order for applications in the ***randomisation pool*** will be determined by the ***randomisation process***.

6. All applications will be processed and determined manually (as distinct from using the automatic processing and approval function on the VWR platform):
    a. Applications where the seller allocation account nominated has ***sufficient allocation balance*** **(**deemed eligible for inclusion in the ***randomisation pool*****)** will be manually processed in the order determined by the ***randomisation process***.
    b. Applications must still meet all other requirements of the standard forms in order to be approved (i.e., having complete details, enough allocation at the time of processing, and application fee payment having been received for My Water users).
    c. Applications that have been deemed ineligible will be manually processed after the ***randomisation pool*** has been processed.

Definitions

Term	Definition
Submission window	The defined period specified by DEECA during which applications for a trade opening may be submitted through the Victorian Water Register.
Sufficient Allocation Balance	Where the tradable balance of the allocation account, less any previously submitted pending application volume, is equal to or greater than the volume of the relevant trade application.
Insufficient allocation balance	Where the tradable balance of the allocation account, less any previously submitted pending application volume, is less than the volume of the relevant trade application.
Randomisation pool	A list of eligible trade applications that will be randomised to create a processing order for the July Barmah, and July, October and December Goulburn to Murray Trade Openings. For the Barmah trade opening, the list of eligible trade applications will include Victorian and WaterNSW trade applications as per the joint protocol.
Randomisation process	A process in which state officials, observed by an independent third party, assign a randomly generated value to each eligible application in the randomisation pool. The applications are then ordered according to those assigned values to determine the processing order.
Trade remaining balance application	The Trade Remaining Balance (TRB) option in the VWR is a function which allows applicants, in certain circumstances, to submit a trade application to 'trade remaining balance', rather than requiring a specified trade volume. This allows users to submit an application to trade the total available tradable volume that is in their ABA balance at the time the application is processed.
Calculated trade opportunity	The volume calculated in accordance with relevant trading rules which is to be made available for trade in accordance with this Trade Application Procedure.
Trade opportunity made available	The point at which a calculated trade opportunity is released in the Victorian Water Register, coinciding with when applications may begin to be submitted during the relevant submission window.