



Hunter River Salinity Trading Scheme Credit Auctions

Bid form

Round number: _____

Bidder identification number: _____

Amended bids

(Please note: Number of credits cannot be changed)

Amended Bid 1

Previous price \$ _____ New price \$ _____

Amended Bid 2

Previous price \$ _____ New price \$ _____

Amended Bid 3

Previous price \$ _____ New price \$ _____

New bids

Bidders may make up to 3 bids per round, *including amended bids*.

Bid 1

Bid price per credit: \$ _____ No. of credits wanted: _____

Bid 2 – optional

Bid price per credit: \$ _____ No. of credits wanted: _____

Bid 3 – optional

Bid price per credit: \$ _____ No. of credits wanted: _____

Bidder's signature: _____

Auction and bidding rules

The bidding process and rules are outlined in *Hunter River Salinity Trading Scheme Credit Auctions – Process and rules*. However, bidders should be especially aware of the following rules:

- 1) All bids must be genuine and cannot be withdrawn. However, the price of a provisionally successful bid can be increased (amended up) in the next round. The bid quantity cannot be changed. This allows the bidder to reduce the chance of their bid being knocked out but ensure that they do not end up with twice as many credits as they want.
- 2) Bids must be in whole credits and may range from 1 to 200 credits.
- 3) Bids must be in whole dollars. In the first round, bids must be equal to or greater than **\$250**. After the first round, new bid prices must be higher than the 'lowest partially allocated bid price' from the previous round, as provided at the end of each round.
- 4) Successful bidders will pay what they bid for their credits (their final successful bid/s), rather than all bidders paying the same price for all credits (e.g. the lowest successful price).
- 5) Bidders may make up to 3 bids per round, *including amended bids*. But all successful bids must be paid.