

Permanent Water Trading Report

SUPPLEMENTED SUPPLY

Period: 01 Jul 2003 to 30 Jun 2004

Transfer of Ownership - Water

| ROP | Water Supply Scheme | Product # | No. Transfers | Volume Transferred (ML) | Price* (\$/ML) | % Turn-over @ |
|-----------------------|-----------------------|-----------|---------------|-------------------------|----------------|---------------|
| Barron | Mareeba Dimbulah | HIGH | 0 | 0.0 | | 0.00% |
| | Mareeba Dimbulah | MEDIUM | 0 | 0.0 | | 0.00% |
| | Period Total | | 0 | 0.0 | | 0.00% |
| | Fin YTD 03/04 | | 0 | 0.0 | | 0.00% |
| | Fin Year 02/03 | | 0 | 0.0 | | 0.00% |
| Burnett | Barker Barambah | HIGH | 0 | 0.0 | | 0.00% |
| | Barker Barambah | MEDIUM | 0 | 0.0 | | 0.00% |
| | Boyne - Tarong | HIGH | 0 | 0.0 | | 0.00% |
| | Boyne - Tarong | MEDIUM | 0 | 0.0 | | 0.00% |
| | Bundaberg | HIGH | 0 | 0.0 | | 0.00% |
| | Bundaberg | MEDIUM | 46 | 3,105.0 | \$747 | 0.94% |
| | Upper Burnett | HIGH | 0 | 0.0 | | 0.00% |
| | Upper Burnett | MEDIUM | 16 | 1,237.0 | \$1,408 | 2.64% |
| | Period Total | | 62 | 4,342.0 | \$932 | 0.91% |
| | Fin YTD 03/04 | | 62 | 4,342.0 | \$932 | 0.91% |
| Fin Year 02/03 | | 0 | 0.0 | | 0.00% | |
| Fitzroy | Dawson Valley | HIGH | 0 | 0.0 | | 0.00% |
| | Dawson Valley | MEDIUM | 0 | 0.0 | | 0.00% |
| | Dawson Valley | MEDIUM-A | 0 | 0.0 | | 0.00% |
| | Fitzroy Barrage | HIGH | 0 | 0.0 | | 0.00% |
| | Fitzroy Barrage | MEDIUM | 0 | 0.0 | | 0.00% |
| | Lower Fitzroy | HIGH | 0 | 0.0 | | 0.00% |
| | Lower Fitzroy | MEDIUM | 0 | 0.0 | | 0.00% |
| | Nogoa Mackenzie | HIGH | 0 | 0.0 | | 0.00% |
| | Nogoa Mackenzie | MEDIUM | 2 | 180.0 | \$2,247 | 0.09% |
| | Period Total | | 2 | 180.0 | \$2,247 | 0.05% |
| | Fin YTD 03/04 | | 2 | 180.0 | \$2,247 | 0.05% |
| Fin Year 02/03 | | 0 | 0.0 | | 0.00% | |
| Pioneer | Eton | HIGH-A | 0 | 0.0 | | 0.00% |
| | Eton | HIGH-B | 0 | 0.0 | | 0.00% |
| | Eton | RISK | 0 | 0.0 | | 0.00% |
| | Pioneer | HIGH-A | 0 | 0.0 | | 0.00% |
| | Pioneer | HIGH-B | 0 | 0.0 | | 0.00% |
| | Period Total | | 0 | 0.0 | | 0.00% |
| Fin YTD 03/04 | | 0 | 0.0 | | 0.00% | |
| Fin Year 02/03 | | 0 | 0.0 | | 0.00% | |
| WPBN^ | Cunnamulla | MEDIUM | 0 | 0.0 | | 0.00% |

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| | | | | |
|---------------------------------|----|---------|---------|-------|
| Period Total | 0 | 0.0 | | 0.00% |
| Fin YTD 03/04 | 0 | 0.0 | | 0.00% |
| Fin Year 02/03 | 0 | 0.0 | | 0.00% |
| Fin YTD 03/04 (All ROPs) | 64 | 4,522.0 | \$1,084 | 0.37% |

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

Product means a type of water allocation that constitutes a single trading group.

@ Percentage of total volume of water allocations traded separately to land in the reporting period.

* This figure is a weighted average and is used so that the price is not overly distorted by very large and very small prices per ML.

A value of \$0/ML indicates transfers for nil consideration eg. by way of gift.

^ WPBN refers to the Warrego, Paroo, Bulloo and Nebine systems.

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Water Allocation Leases

In addition to the trade of water separate from land, water may also be leased. Activity for the period is:

| ROP | Number of # Leased WAs | Avg Duration of + Leased WAs (yrs) | Total Volume (ML) | % Turnover* |
|---------|---------------------------|---------------------------------------|----------------------|-------------|
| Barron | 0 | 0.0 | 0.0 | 0.00% |
| Burnett | 0 | 0.0 | 0.0 | 0.00% |
| Fitzroy | 0 | 0.0 | 0.0 | 0.00% |
| Pioneer | 0 | 0.0 | 0.0 | 0.00% |
| WPBN^ | 0 | 0.0 | 0.0 | 0.00% |

* Percentage of total volume of water allocation leased in the reporting period.

^ WPBN refers to the Warrego, Paroo, Bulloo and Nebine systems.

+ Does not include leases of indeterminate duration.

Number of water allocations leased in the reporting period.

Transfer of Ownership - Land and Water

In addition to the trade of water separate from land, water and land are also traded as a 'going concern'. Activity for the period is:

| ROP | Number of Transfers | Total Volume (ML) | % Turnover* |
|---------|------------------------|----------------------|-------------|
| Barron | 0 | 0.0 | 0.00% |
| Burnett | 122 | 13,519.6 | 2.85% |
| Fitzroy | 10 | 4,399.0 | 1.13% |
| Pioneer | 0 | 0.0 | 0.00% |
| WPBN^ | 0 | 0.0 | 0.00% |

* Percentage of 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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