

# Media Release

**25 February 2010**

## ***GMW and LMW Improve Water Trading Efficiency***

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GMW (Goulburn Murray Water) and LMW (Lower Murray Water) have introduced an automated interface system allowing water brokers to electronically lodge transfer details with them, significantly improving transfer times for internal and interstate trades.

This can have significant impact for irrigators conducting trades who previously would have waited several weeks for a trade to be completed. In the meantime, irrigators would be left with funds and water tied up in the process. The water seller may be incurring overdraft costs while waiting for the funds to be released and the water purchaser is not able to utilise any of the water they have paid for until the transfer is completed.

Waterfind CEO, Tom Rooney says "the automated interface provided by GMW and LMW has allowed us to improve transfer times for our client's internal and interstate trades. Efficient trading is an important aspect for Waterfind as we aim to reduce the length of time our client's water and funds are tied up in the process."

Waterfind has been able to reduce their transfer times for interstate trades between New South Wales and Victoria to 5-10 days and they are now conducting Victorian internal trades within 1-2 days. This is great news for water traders who are reaping the benefits of the improved transfer times.

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