

When you place an order, you must indicate whether it is a limit order or a market order.

Limit orders allow you to set a maximum purchase price for your buy orders, or a minimum sale price for your sell orders. If the market doesn't reach your limit price, your order will not be executed.

NB. "At Market" orders will not be accepted outside of market hours (ie. 10am - 4pm Sydney time, Monday to Friday) and when the ASX is closed or trading in a particular stock is halted/suspended by the ASX.

The following table shows the minimum price increments you must use when you place a limit order to buy or sell shares, based on the current market price for the shares. For example, a limit price of 40.7¢ will not be accepted by the Australian Stock Exchange.

Market price of the shares	Minimum increment
Up to 10¢	0.1¢
Over 10¢ up to 200¢	0.5¢
Over 200¢ up to \$998.99	1¢
\$999 or greater	\$1

Any limit order you place for shares is valid for 20 business days if not cancelled earlier. A limit order will be cancelled automatically if the quotation basis for the stock changes - for example, if it goes ex-dividend or the stock is suspended. While we will endeavour to contact you if your order has expired or been automatically cancelled, you are ultimately responsible for reinstating your order.

When you place a market order, you are instructing us to buy at the prevailing offer price or to sell at the prevailing bid price at the time the order is executed on the Australian Stock Exchange.

In most cases, market orders will be executed quickly. So, while there may be a small variation in price between the time you place your order and when it is executed, a market order is usually advisable when you want the transaction to definitely take place.

Orders may be partially executed when an order cannot be filled completely due to market conditions. In such cases, normal brokerage will be charged on the execution of the first parcel of any order. Additional brokerage amounts may be charged on residual executions, but the total brokerage will not exceed the amount that would have been charged had the order been executed as one transaction.