



Speech by

Hon. PETER BEATTIE

MEMBER FOR BRISBANE CENTRAL

Hansard Wednesday, 5 September 2007

MINISTERIAL STATEMENT

Port of Gladstone

Hon. PD BEATTIE (Brisbane Central—ALP) (Premier and Minister for Trade) (9.43 am): For the week ending 25 August 2007, the port of Gladstone exported over 1.4 million tonnes of coal following the arrival of the first ship on the RG Tanna Coal Terminal's new fourth berth. This is worth crowing about. By the end of 2007, upgrades to the port of Gladstone are expected to result in 75 million tonnes of coal shipping capacity, representing an increase of some 30 million tonnes, or more than 60 per cent, since July 2005. My government has been working closely with industry to facilitate this massive expansion, having already approved over \$300 million of direct equity for the project. I seek leave to have the details incorporated in *Hansard*.

Leave granted.

This additional capacity is fully underwritten by long-term take or pay contracts with our coal exporters.

Attention has now turned to developing the Wiggins Island Coal Terminal, and significant expressions of interest have been received from coal companies, well in excess of 100 million tonnes.

Of course, we do not anticipate all of these expressions of interest will firm up into contracted volumes, but it does show the level of interest in taking the project to the next stage.

Over the coming year, with input and financial support from coal exporters, a full feasibility study into the project will be conducted.

Pending the outcomes and commitment from coal companies, construction is expected to start in 2009, with additional export capacity available in 2012.

The combined capacity for coal exports through the RG Tanna and Wiggins Island coal terminals, when all stages are completed, will be about 150 million tonnes per annum.

My Government looks forward to continuing to work closely with the coal companies over the next few years, to facilitate the doubling of the Port of Gladstone's capacity, subject of course to the feasibility study.