




Speech By
Hon. Curtis Pitt

MEMBER FOR MULGRAVE

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MINISTERIAL STATEMENT

LNG Industry, Exports

 **Hon. CW PITT** (Mulgrave—ALP) (Treasurer, Minister for Employment and Industrial Relations and Minister for Aboriginal and Torres Strait Islander Partnerships) (10.05 am): Before I begin my ministerial statement, I acknowledge the fact that today all members of this House have been given a rose. I acknowledge Roses in the Ocean and awareness around suicide prevention. It is a very important message in a week full of important messages. We should always remember that suicide is preventable and we must all do what we can to reach out to people who need us in their desperate hour.

Honourable members: Hear, hear!

Mr PITT: I advise the House of a great Queensland success story. The Labor Party is always the party to deliver jobs, growth and real industrial development. This is clearly illustrated by our facilitation of the \$60 billion LNG industry in Queensland. Queensland's LNG industry is going from strength to strength and is now paying dividends for the state. Since the beginning of this year, Queensland's LNG industry has exported \$1.14 billion worth of gas from the port of Gladstone. Exports are projected to hit \$15 billion by 2016-17, earning the state valuable export dollars and annual royalties, while supporting thousands of jobs. Overseas export growth will continue to be strong in 2016-17 as LNG plants approach full operational capacity. Following two years of subdued outcomes, mostly under the LNP's watch, growth in Queensland's gross state product is forecast to strengthen to 4.5 per cent in both 2015-16 and 2016-17. That is the highest growth in the nation and it will be driven by the surge in LNG exports.

To enable this growth in LNG exports, I can advise the House that in our capacity as shareholding ministers my colleague the Hon. Mark Bailey, the Minister for Ports, and I have provided approval for Gladstone Ports Corporation to enter into port service agreements. It should be acknowledged that this announcement can be made on the back of the Palaszczuk government's decision to keep our enduring state owned income-generating assets in state hands. The Gladstone Port Corporation has concluded four port service agreements with our LNG exporters, paving the way for a ramp-up of LNG shipments from Curtis Island, off the Central Queensland coast. The agreements are an important milestone in the growth of Queensland's LNG export industry. PSAs have been negotiated with QCLNG, APLNG and GLNG entities. The PSAs provide a contractual framework for allocating port capacity and charging for access to the port of Gladstone's main shipping channels and other supporting infrastructure. Given the projected growth in exports and in port and vessel traffic, we need strong port service agreements in place to manage the port of Gladstone, while protecting the local environment. Of course, let us not forget that the former government was planning to sell the port of Gladstone, planning to outsource the control of the port at such a crucial juncture.

From 2016, when all three LNG projects are in export phase, there will be enough LNG production to load 10 vessels per month combined. We are planning ahead to manage this growth because the LNG export industry is crucial to the future of the Queensland economy. I know that and certainly the member for Gladstone knows that. We are also looking forward to the ongoing strength of the Palaszczuk government's positive relationships with Queensland's LNG sector. By working together with industry, we can deliver jobs and we can continue to deliver growth in Queensland.