

12 June 2015

Mr John Hindmarsh
Chief Executive Officer
Queensland Competition Authority
Level 27
145 Ann Street
BRISBANE Qld 4000

Dear Sir,

SUBMISSION ON QUEENSLAND RAIL'S APRIL 2015 EXTENSION DAAU

Thank-you for this opportunity to provide a submission on the QCA's draft decision to refuse to approve Queensland Rail's proposal for a further extension of the termination date of the 2008 access undertaking. New Hope Corporation ("NHC") strongly agrees with the QCA's draft position that *"it would be appropriate to amend the extension DAAU by including the same commitment as has previously been given by Queensland Rail, to give effect to new reference tariffs from 1 July 2013 by applying adjustment charge provisions to recoup or refund any variations between transitional and new tariffs"*.

NHC's detailed comments on this issue were provided in Volume 5 of our recent submission on Queensland Rail's 2015 draft access undertaking.

As explained in NHC's previous submission on the issue of extending the 2008 access undertaking, NHC prefers that an undertaking remain in place, provided that this is achieved without prejudicing our ability to recoup any over-payment of tariffs compared to the tariffs which ought to have applied had a new undertaking been in place on 1 July 2013. Amendment of the extension DAAU as suggested in the draft decision would achieve this outcome. An alternative mechanism may be the removal of the West Moreton system reference tariff in its entirety from the 2008 access undertaking for the extension period, allowing for an extension of the remainder of the current access undertaking. NHC would also be supportive of this course of action provided that the QCA formed the view that a decision in this form would not prejudice the QCA's power to require adjustment provisions in the new access undertaking to recoup or refund any variations between transitional and new tariffs.



To the extent that the QCA's final decision is a refusal to approve the extension draft amending access undertaking and QR does not submit a revised draft which complies

REGISTERED OFFICE

P: PO Box 47, Ipswich, QLD Australia 4305
A: 3/22 Magnolia Drive, Brookwater, QLD Australia 4300
T: +61 7 3418 0500 F: +61 7 3418 0355 W: newhopegroup.com.au

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with the QCA's final decision, that further increases the importance of a quick resolution to the consideration of the 2015 draft access undertaking so that any issues arising from the lack of an approved undertaking are limited in duration.

Thank-you for your consideration of our submission.

Yours faithfully,
NEW HOPE CORPORATION LIMITED



Sam Fisher
General Manager Marketing & Logistics

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