

5 April 2024

## **IPART DECISION CONFIRMS THE MERIT OF THE STATE'S EXISTING PORT POLICY**

The extraordinarily low compensation value attributed by IPART re-affirms that the state's container port policy remains fit-for-purpose.

At a mere 0.6% of the total acquisition cost by the Port of Newcastle the compensation value confirms that there is limited economic viability in a container terminal at Port of Newcastle.

The billions of taxpayer dollars that would need to be spent on road and rail infrastructure to support a container terminal at Newcastle remains unjustified.

There has been no change since Port of Newcastle was privatised that alters this position, as reflected in the Federal Court's judgment in 2021 in the action brought by the ACCC, which noted that the prospect of Port of Newcastle developing a container terminal in the reasonably foreseeable future while Port Botany has capacity "is fanciful, far-fetched, infinitesimal or trivial".

Container handling through Port Botany remains the most cost-effective, efficient and sustainable supply chain for the state.

Once Port Botany reaches capacity, Port Kembla, as the next proximate location to the state's largest population and business centres, makes the most sense for a second container terminal.

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