

GLENCORE

Dr Malcolm Roberts and Ms Tania Homan
Chairman and Director – Rail
Queensland Competition Authority
Level 27
145 Ann Street
BRISBANE QLD 4000

4 July 2014

Dear Dr Roberts and Ms Homan

QCA SUFA Position Paper

Glencore Coal provides this letter in relation to the Standard User Funding Agreement (SUFA) Position Paper (**Position Paper**) published by the Queensland Competition Authority (QCA) in May 2014.

Glencore Coal has been an active participant in the Queensland Resources Council's (QRC) SUFA working group. Glencore has contributed to the QRC's submission on the SUFA Position Paper.

Glencore Coal believes that a commercially viable and bankable SUFA is an important part of a suite of expansion options and a key check on Aurizon Network's monopoly power.

Glencore Coal wholly supports the QRC's submission on the SUFA Position Paper. Glencore Coal believes that the changes to SUFA proposed in the QCA Position Paper significantly improve the workability and bankability of SUFA.

Glencore Coal confirms that this letter can be made public.

Should you require any further information or discussion on any aspect of this letter, please feel free to contact me.

Yours sincerely



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