QueenslandRail

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Our Ref: MCR-25-312

Professor Flavio Menezes
Chair
Queensland Competition Authority
GPO Box 2257
Brisbane Qld 4001

Dear Professor Menezes

Queensland Rail's Draft Access Undertaking 3 (DAU3) – Queensland Competition Authority (QCA) May 2025 Decision

I am writing in relation to the QCA's Decision issued in May 2025 on the West Moreton System reference tariff matters. Queensland Rail appreciates the extensive consultation process undertaken by the QCA, and the opportunities provided to collaborate with our key stakeholders in developing the DAU3.

Queensland Rail further appreciates a well-considered Decision which was balanced in the interests of all parties. Queensland Rail would like to express disappointment in relation to one matter in the Decision. Not including an end date for depreciation of assets (2044 in Queensland Rail's submission) can create uncertainty around future capital investment and could leave a single mine to cover future costs. Accordingly, Queensland Rail will make further submissions in relation to this matter in the next access undertaking.

Queensland Rail supports the QCA's approval process and has attached a copy of Queensland Rail's DAU3 which has been amended to align with the QCA's Decision, including updating the weighted average cost of capital (WACC).

Should you or your officers have any questions in relation to the attached they should contact Queensland Rail's Manager Policy and Regulation Mr Douglas Jasch on 0488 314 741 or by email at douglas.jasch@qr.com.au.

Yours sincerely

[redacted]

Scott Cornish
Head of Regional

10 June 2025