

## MEDIA RELEASE

### CPI ADJUSTMENT TO CHARGES TO HELP FUND PORT INFRASTRUCTURE INVESTMENTS

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To help fund record levels of infrastructure investment, Sydney Ports Corporation CEO Grant Gilfillan today announced modest increases to navigation service charges, container wharfage and security charges, effective 1 July 2009.

“Sydney Ports Corporation carries out an important role of providing essential infrastructure to facilitate over \$50 billion in trade through our ports each year,” Mr Gilfillan said.

“Since corporatisation in 1995, Sydney Ports has to date invested approximately \$500 million in new infrastructure development and upgrading existing port infrastructure for port users.

“Sydney Ports now has approximately \$800 million of capital expenditure currently planned by the end 2011/12 on a range of projects to improve the efficiency and productivity of Port Botany, Sydney Harbour and associated port infrastructure such as the Intermodal Logistics Centre at Enfield.

From July 1, 2009, Sydney Ports will apply a biennial Consumer Price Index adjustment to container wharfage charges and navigation service charges – up by 6.23 per cent.

“The last time navigation service charges changed was in 1996 while container wharfage charges were last changed in 2007,” Mr Gilfillan said.

Also, from July 1, 2009 the maritime security charge for full international import and export containers will increase by 10 cents, from \$1.50 to \$1.60 per TEU to help recoup the costs of maritime security.

“This small increase to the maritime security charge will enable Sydney Ports to maintain high quality security services at major port facilities and help fund patrols of waterside exclusion zones. The maritime security charge is a cost neutral charge,” Mr Gilfillan said.

“As such, Sydney Ports has written to port users to notify of the updated schedule of port charges to apply from July 1, 2009.

“Sydney Ports Corporation has a history of price restraint and responsibility. Even with the latest modest increases to container wharfage and navigation service charges, Sydney Ports Corporation’s total charges are lower than what they were 15 years ago.

“Sydney Ports is cognisant of the global economic downturn, however, the additional revenue is required to allow the Corporation to fund the ongoing construction of the third terminal at Port Botany and other committed capital expenditure programs,” Mr Gilfillan said.

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