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oil and gas industry

Media Release

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Campaign to secure NSW natural gas supply

The natural gas industry is today launching a new public information campaign to encourage NSW politicians from all political parties to support the development of the local natural gas industry.

NSW could possess more than 500 years' worth of natural gas supply.

Yet regulatory restrictions mean the state currently imports 95 per cent of its supply from other states.

NSW gas users are now receiving gas bills that have risen – in some cases sharply – following an 18 per cent increase in regulated gas prices from 1 July by the state's Independent Pricing and Regulatory Tribunal.

There are several factors that cause gas prices to rise and fall. But it is clear that developing new supplies is critical to putting downward pressure on gas prices.

APPEA member companies are today looking to develop NSW gas projects and deliver new supplies to the 1.3 million NSW natural gas consumers. However, they are being frustrated by regulatory and political uncertainty.

Supply in the eastern Australian gas market is tightening and potential NSW natural gas shortages are already forecast for winter 2016.

The new campaign will encourage people to seek the support of their local elected representatives via email for the responsible and timely development of NSW's own gas resources in order to put downward pressure on rising gas bills and build the state's energy security.

For more information please visit www.GasforNSW.com.au

Media contact: Chris Ward 0408 033 422 or cward@appea.com.au

Canberra +61 6247 0960
appea@appea.com.au

Brisbane +61 7 3231 0500
brisbane@appea.com.au

Darwin +61 4 3391 7317
darwin@appea.com.au

Perth +61 8 9426 7200
perth@appea.com.au

Sydney +61 2 8241 1900
sydney@appea.com.au