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Queensland continues to boost domestic gas supply

Today's announcement that Queensland-based petroleum company Senex Energy has been granted a petroleum lease and preliminary environmental approvals to develop its Project Atlas field is welcome news for all east coast gas customers.

"The Atlas project is the latest in a string of new Queensland projects that will bring more gas to market," said APPEA Queensland Director Rhys Turner.

"In the past year we have seen significant announcements from Arrow Energy, Shell Australia, and Santos to bring on new supply.

"While other states dither or, worse, lock-up urgently needed gas resources, Queensland is getting on with the job. The Queensland Government and industry recognise that the only way to put downward pressure on prices is to increase supply."

Mr Turner said the Queensland economy was a major beneficiary of gas development.

"In 2015-16 alone, Queensland's gas industry directly and indirectly supported almost 40,000 jobs and provided more than \$12 billion in total value-added activities in the state through direct, indirect and consumption-based activities.

"New South Wales and Victoria should take note. Saying no to gas development means saying no to jobs, royalties and lower energy prices.

"The failure of NSW and Victoria to develop their own gas supply means customers in those states are paying a premium for their gas. The Australian Competition and Consumer Commission says transport costs from Queensland can add 25 per cent to the price southern customers pay for gas.

"Interstate gas will always be more expensive than local supply.

"As the head of the International Energy Agency warned when he was in Australia last month, removing the senseless state bans and restrictions on gas operations is essential if Australia is to deliver secure and affordable energy."

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