
BHP seals Newcastle Port upgrade deal

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BHP Billiton has struck a deal with the NSW Government to allow for a major expansion at Newcastle Port.

The deal will end lengthy ship queues and comes after months of wrangling at the world's biggest coal export terminal.

Mr Jimmy Wilson president of energy coal of BHP said the industry wide agreement was the best outcome for the Hunter Valley coal industry. He added that "I am delighted we have reached a solution that is supported by all of industry. With these agreements in place the coal industry will have long term certainty over future access to vital port capacity which will support our future expansions and growth of the region."

Mr Wilson said BHP had already committed USD 390 million as part of its contribution to terminal operators Newcastle Coal Infrastructure Group's stage one development and USD 260 million towards the expansion of its Mt Arthur coal mine.

(Sourced from The Age)

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