

Question on notice no. 11

Portfolio question number: BET011

2024-25 Budget estimates

Economics Committee, Treasury Portfolio

Senator Malcolm Roberts: asked the Climate and Energy Division on 3 June 2024—

Senator ROBERTS: Thank you. Are you aware that the CSIRO uses a coal price of \$11.30 a gigajoule in its GenCost studies to say that wind and solar are cheaper than coal?

Mr Yeaman: We generally look at the GenCost report, but, for our purposes, we don't tend to go down to that level of detail around their assumptions.

Senator ROBERTS: So you're not aware that CSIRO uses the coal price of \$11.30 a gigajoule in GenCost?

Mr Yeaman: I haven't been aware of that and I'm not sure that my colleagues would be.

Senator ROBERTS: Okay, I can accept that. Are you able to provide the aggregate figures for coal prices over the last five years, please?

Mr Yeaman: We can certainly have a look and see what we can provide.

Senator ROBERTS: Thank you.

Answer —

Please see attachment.

Senate Economics Legislation Committee

ANSWERS TO QUESTIONS ON NOTICE

Treasury Portfolio

Budget Estimates 2024-2025

Agency: Department of the Treasury
Question No: BET011
Topic: Aggregate coal prices
Reference: Spoken p.65 (03 June 2024)
Senator: Malcolm Roberts

Question:

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Senator ROBERTS: Thank you.

Answer:

Treasury does not track the cost assumptions used in the GenCost report or thermal coal prices in Australia for domestic use. Information regarding thermal coal prices for domestic use in Australia is generally not available publicly, as most coal-fired power stations purchase their thermal coal on long term, confidential, contracts.