

Senate Economics Legislation Committee
ANSWERS TO QUESTIONS ON NOTICE
 Industry, Tourism and Resources Portfolio
 Supplementary Budget Estimates 2005-2006, 2 November 2005

QUESTION No.SBI-10

(Hansard 02/11/05, p.E34)

Senator O'Brien asked about:

Can you tell me now whether the department has figures for condensate produced on the North West Shelf in association with natural gas for the last two financial years? ... The proposition that has been put to me is that, if you have that information, you could provide a range of estimates of excise payable ... I am asking you, as that information is available, to provide a range of estimates, which include appropriate qualifications on how they were determined? But, if you are not prepared to do that, can you provide the production figures for condensate produced in association with natural gas for each offshore field and the relevant excise rates or calculations for condensate when it is produced with oil?

ANSWER

As explained in the response to Question No. SBI-9 above, the Department does not have production figures for condensate produced in association with natural gas for each offshore field. The excise rates applicable to crude oil are as follows:

Annual Crude Oil Sales (after 4,767.2 Megalitres excise exemption)	% of VOLWARE		
	'Old' Oil	'Intermediate' Oil	'New' Oil
Megalitres			
0 to 200	0	0	0
Over 200 to 300	20	0	0
Over 300 to 400	30	15	0
Over 400 to 500	40	30	0
Over 500 to 600	50	50	10
Over 600 to 700	55	55	15
Over 700 to 800	55	55	20
Over 800	55	55	30

- * 'Old' oil is oil discovered before 18 September 1975.
- * 'Intermediate' scale oil is oil discovered before 18 September 1975, but undeveloped as of 23 October 1984.
- * 'New' oil is oil produced from naturally occurring discrete accumulations discovered on or after 18 September 1975.
- * VOLWARE prices refers to the monthly volume weighted average of realised (free on board) prices from each region and is determined by the ATO each month based on achieved prices.