1. The state of the Queensland gas market is assessed annually via the Gas Market Review (GMR), in consultation with participants. The review provides advice to Government on security of supply for domestic customers and gas market development issues.
2. For the 2012 GMR Report modelling and analysis was undertaken on a range of issues relevant to the future of the Queensland (and broader eastern Australian) gas market, including:
* Domestic gas demand and LNG export development in Queensland;
* Energy prices, particularly international oil prices and gas prices;
* Economic growth and associated commodity prices;
* Gas production costs; and
* Gas reserves estimates and projections.
1. Industry stakeholders have been consulted extensively throughout the 2012 GMR process and made written submissions in response to the draft 2012 GMR Report. Submissions were incorporated, as appropriate, into the final 2012 GMR Report.
2. Cabinet approved the release of the final 2012 Gas Market Review.
3. *Attachments*
* [2012 Gas Market Review](Attachments/Attachment%20-%202012%20Qld%20Gas%20Market%20Review.PDF)