

IRON ORE — SPOT PRICE AND ROYALTY REVENUE

893. Hon Dr STEVE THOMAS to the minister representing the Treasurer:

I refer to page 3 of budget paper No 3 for 2022–23, which predicts an estimated iron ore price of \$US77.50 for the 2022–23 financial year.

- (1) What is the current price of iron ore as measured by Treasury?
- (2) What was the average iron ore price as measured by Treasury from 1 July 2022 to 30 September 2022? That was the first quarter.
- (3) How much iron ore royalty revenue did the state receive from 1 July 2022 to 30 September 2022?
- (4) How much was the figure in (3) above what would have been received if the price in that period had averaged the predicted \$US77.50 a tonne?

Hon STEPHEN DAWSON replied:

I thank the Leader of the Opposition for some notice of the question. I also thank him for his extra commentary, which is not on the paper, but it was helpful in my understanding of the question! The following answer has been provided to me by the Treasurer.

- (1) It is \$US98.60 a tonne.
- (2) It was \$US103.50 a tonne.
- (3) This information is published in the *Quarterly financial results report*, which is released within 60 days of the end of each quarter.
- (4) Not applicable.