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GrainCorp supports competitive fuel supply for SE Queensland motorists

GrainCorp Oils today opens a new \$45 million state of the art liquid storage tank facility at the Port of Brisbane.

The new facility has the capacity to hold 20 million litres of petrol and 25 million litres of diesel - enough to fill 750,000 cars¹.

GrainCorp Chairman Don Taylor said, "The efficient supply of fuel to the Brisbane market is good for competition and good for Queensland motorists. Our facility provides a new and independent supply chain from refinery to the bowser and increases the utilisation of the Brisbane Port Zone.

"We have invested over \$45 million to ensure the site is built to world class standards of safety and efficiency.

"The investment could not have been possible without the support of our customer, Freedom Fuels, who will be using these tanks to distribute their fuel to their network of independent petrol stations," Mr Taylor said.

Freedom Fuels CEO Rob McCagh said, "This new development is a great extension to our longstanding terminal arrangements held with GrainCorp.

"Queensland is a very important market for us and we are committed to delivering drivers the choice of independently supplied high quality fuels at a great price," Mr McCagh said.

Construction started on the site in 2014 and has been completed ahead of schedule and on budget. The site has the latest in automation, safety, security and environmental systems.

The new facility includes a substantial underground piping network to pump fuel from GrainCorp's berth to the storage tanks over 1km away. At today's bowser price, the facility can pump \$50,000 of fuel per minute from ship to shore.

Freedom Fuels is a subsidiary of Japanese petroleum refining company Idemitsu Kosan

FURTHER INFORMATION

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¹ Based on a typical fuel tank size of 60 litres.