

Draft fares released for Lane Cove Ferry Service

The Independent Pricing and Regulatory Tribunal (IPART) is calling for public submissions on its draft fare determination for the ferry service between Circular Quay and Lane Cove operated by Matilda Cruises. The current maximum fare is \$7.40, although the actual fare is \$7.00.

Under the draft decision, which would apply from 1 January 2018 to 31 December 2021, maximum fares for Matilda Cruises' ferry service to Lane Cove would increase in line with the Consumer Price Index (CPI).

IPART Chair Dr Peter Boxall said that IPART has reviewed Matilda Cruises' fare proposal in making its draft decision.

"We considered Matilda Cruises' fare proposal to be market-driven and efficient as it operates in a highly competitive market," Dr Boxall said.

Matilda Cruise faces a high level of competition from other ferry operators and other modes of transport, and has been charging below the maximum fare for several years.

The review of ferry fares to Lane Cove is part of a broader review of fares for regular private ferry services across NSW.¹ IPART determines fares for Sydney and Stockton Ferry services as part of Opal fares review.

Submissions to the Draft Report close on 27 October, with an opportunity for further comments at a public hearing to be held on 23 October. All stakeholder comments will be taken into consideration before making the final determination in December.

The Draft Report is available on IPART's website <<http://www.ipart.nsw.gov.au>>

¹ Private ferry services under review are Central Coast Ferries (Woy Woy to Empire Bay), Church Point Ferry Service (Scotland Island and western foreshore of Pittwater), Clarence River Ferries (Iluka to Yamba), Cronulla and National Park Ferry Service (Cronulla to Bundeena), Brooklyn Ferry Services (Brooklyn to Dangar Island), Matilda Cruises (Circular Quay to Darling Harbour, and Circular Quay to Lane Cove) and Palm Beach Ferries (Palm Beach to Mackerel Beach and the Basin and Palm Beach to Ettalong and Wagstaffe).