IPART
Independent Pricing and Regulatory Tribunal | NSW

Maximum fares for private ferry services from 1 January 2026

Draft Determination

September 2025

Transport »

Acknowledgment of Country

IPART acknowledges the Traditional Owners of the lands where we live and work. Our office is located on Gadigal land and our work touches on Aboriginal lands and waterways across NSW.

We pay respect to their Elders both past and present, and recognise Aboriginal people's unique and continuing cultural connections, rights and relationships to land, water and Country.

Tribunal Members

The Tribunal members for this review are:
Carmel Donnelly PSM, Chair
Dr Darryl Biggar
Jonathan Coppel
Sharon Henrick

Further information on IPART can be obtained from IPART's website.

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Part 1 Scope and term of this determination

1   Application of this determination

This determination fixes maximum Fares for 2026 and otherwise sets the methodology for fixing maximum Fares for all subsequent years to which this determination applies, for Private Ferry Services.

2   Relationship between Opal Determination and this determination

Despite any other provision of this determination, if, from time to time, a Private Ferry Service is subject to both the Opal Determination and this determination, the maximum Fare for that Private Ferry Service is the maximum Fare as set by the Opal Determination.

3   Commencement and term of this determination

(1) This determination commences on 1 January 2026 (**Commencement Date**).

(2) Subject to clause 3(3) below, the maximum Fares in this determination apply from the Commencement Date until the date on which this determination is revoked or replaced.

(3) Unless this determination is revoked or replaced on or before 31 December 2030, the maximum Fares under this determination in a Later Year are the maximum Fares as calculated under clause 7.6 and apply until this determination is revoked or replaced.

4   Replacement of the 2022 Determination

(1) This determination replaces the 2022 Determination.

(2) This replacement does not affect anything done or omitted to be done, or rights or obligations accrued, under the 2022 Determination prior to its replacement.

5   Outline of this determination

(1) Part 2 of this determination:

  (a) fixes maximum Fares for Private Ferry Services for 2026; and

  (b) sets the methodology for fixing maximum Fares for Private Ferry Services for 2027 to 2030 (and any Later Year).

(2) Part 3 of this determination sets out the Fuel Cost Adjustment to be applied in determining maximum Fares for Private Ferry Services.

(3) Part 4 of this determination describes the legislative framework and approach for determining maximum Fares for Private Ferry Services and includes IPART's statement of

reasons for setting a methodology for fixing maximum Fares for 2027 to 2030 (and any Later Year).

Part 2 Maximum Fares for Private Ferry Services provided on Routes

6   Application

This Part 2 sets out the maximum Fares for Private Ferry Services provided on the following Routes:

(1) Circular Quay to Lane Cove Route;

(2) Cronulla to Bundeena Route;

(3) Palm Beach to Mackerel Beach Route;

(4) Scotland Island and Western Foreshore of Pittwater Route;

(5) Woy Woy to Empire Bay Route;

(6) Yamba to Iluka Route,

each being a **Route**.

7   Maximum Fares for Private Ferry Services provided on Routes

7.1   Maximum Fares for 2026

The maximum Fare for a Private Ferry Service on a Route for 2026 is the amount specified in Table 1 for 2026 for that Route.

7.2   Maximum Fares for 2027

The maximum Fare for a Private Ferry Service on a Route for 2027 is:

(1) if the Fuel Cost Adjustment applies under clause 8(2), the amount specified in Table 1 for 2027 for that Route multiplied by the Fuel Cost Adjustment for 2027 for that Route calculated in accordance with Part 3; or

(2) if the Fuel Cost Adjustment does not apply under clause 8(2), the amount specified in Table 1 for 2027 for that Route.

[**Note**: A worked example of a maximum Fare determined using the Fuel Cost Adjustment is provided in the Annexure.]

7.3   Maximum Fares for 2028

The maximum Fare for a Private Ferry Service on a Route for 2028 is:

(1) if the Fuel Cost Adjustment applies under clause 8(2), the higher of:

(a) the maximum Fare for 2027 for that Route; or

(b) the amount specified in Table 1 for 2028 for that Route,

multiplied by the Fuel Cost Adjustment for 2028 for that Route calculated in accordance with Part 3; or

(2) if the Fuel Cost Adjustment does not apply under clause 8(2), the higher of:

    (a) the maximum Fare for 2027 for that Route; or

    (b) the amount specified in Table 1 for 2028 for that Route.

[**Note**: A worked example of a maximum Fare determined using the Fuel Cost Adjustment is provided in the Annexure.]

7.4 Maximum Fares for 2029

The maximum Fare for a Private Ferry Service on a Route for 2029 is:

(1) if the Fuel Cost Adjustment applies under clause 8(2), the higher of:

    (a) the maximum Fare for 2028 for that Route; or

    (b) the amount specified in Table 1 for 2029 for that Route,

multiplied by the Fuel Cost Adjustment for 2029 for that Route calculated in accordance with Part 3; or

(2) if the Fuel Cost Adjustment does not apply under clause 8(2), the higher of:

    (a) the maximum Fare for 2028 for that Route; or

    (b) the amount specified in Table 1 for 2029 for that Route.

[**Note**: A worked example of a maximum Fare determined using the Fuel Cost Adjustment is provided in the Annexure.]

7.5 Maximum Fares for 2030

The maximum Fare for a Private Ferry Service on a Route for 2030 is:

(1) if the Fuel Cost Adjustment applies under clause 8(2), the higher of:

    (a) the maximum Fare for 2029 for that Route; or

    (b) the amount specified in Table 1 for 2030 for that Route,

multiplied by the Fuel Cost Adjustment for 2030 for that Route calculated in accordance with Part 3; or

(2) if the Fuel Cost Adjustment does not apply under clause 8(2), the higher of:

    (a) the maximum Fare for 2029 for that Route; or

    (b) the amount specified in Table 1 for 2030 for that Route.

[**Note**: A worked example of a maximum Fare determined using the Fuel Cost Adjustment is provided in the Annexure.]

7.6 Maximum Fares for a Later Year

The maximum Fare for a Private Ferry Service on a Route for a Later Year is:

(1) if the Fuel Cost Adjustment applies under clause 8(2), the higher of:

    (a) the maximum Fare for the year preceding the Later Year for that Route; or

    (b) the amount specified in Table 1 for 2030 for that Route multiplied by CPI_x,

    multiplied by the Fuel Cost Adjustment for the Later Year for that Route calculated in accordance with Part 3; or

(2) if the Fuel Cost Adjustment does not apply under clause 8(2), the higher of:

    (a) the maximum Fare for the year preceding the Later Year for that Route; or

    (b) the amount specified in Table 1 for 2030 for that Route multiplied by CPI_x.

[**Note**: A worked example of a maximum Fare determined using the Fuel Cost Adjustment is provided in the Annexure.]

Table 1 Maximum Fares for Private Ferry Services on Routes ($)

Route	2026	2027	2028	2029	2030
Circular Quay to Lane Cove Route	$7.90	$Fare_{2026} \times CPI_1$	$Fare_{2027} \times CPI_2$	$Fare_{2028} \times CPI_3$	$Fare_{2029} \times CPI_4$
Cronulla to Bundeena Route	$9.40	$Fare_{2026} \times CPI_1$	$Fare_{2027} \times CPI_2$	$Fare_{2028} \times CPI_3$	$Fare_{2029} \times CPI_4$
Palm Beach to Mackerel Beach Route	$10.80	$11.70 \times CPI_1$	$12.60 \times CPI_1 \times CPI_2$	$13.70 \times CPI_1 \times CPI_2 \times CPI_3$	$14.80 \times CPI_1 \times CPI_2 \times CPI_3 \times CPI_4$
Scotland Island and Western Foreshore of Pittwater Route	$12.30	$Fare_{2026} \times CPI_1$	$Fare_{2027} \times CPI_2$	$Fare_{2028} \times CPI_3$	$Fare_{2029} \times CPI_4$
Woy Woy to Empire Bay Route	$10.50	$Fare_{2026} \times CPI_1$	$Fare_{2027} \times CPI_2$	$Fare_{2028} \times CPI_3$	$Fare_{2029} \times CPI_4$
Yamba to Iluka Route	$11.90	$Fare_{2026} \times CPI_1$	$Fare_{2027} \times CPI_2$	$Fare_{2028} \times CPI_3$	$Fare_{2029} \times CPI_4$

Where:

Fare_{2026}, **Fare_{2027}**, **Fare_{2028}** and **Fare_{2029}** for a Route is the maximum Fare for the year (2026, 2027, 2028 or 2029 respectively) calculated in accordance with this clause 7 for that Route.

Part 3 Fuel Cost Adjustment for determining maximum Fares

8   Application

(1) Subject to paragraph (2) below, this Part 3 sets out the formulae for determining the Fuel Cost Adjustment to apply to the determination of maximum Fares for Private Ferry Services under Part 2.

(2) The Fuel Cost Adjustment applies for a year only where the percentage change (in absolute terms) between the:

(a) Average Fuel Price for the Fuel Cost Review Period that ended in the preceding year; and

(b) Average Fuel Price for the Fuel Cost Review Period immediately prior to the Fuel Cost Review Period referred to in paragraph (a),

is greater than 10%.

[**Note**: The Fuel Cost Adjustment, as calculated in accordance with this Part 3, applies to both positive and negative changes in the Average Fuel Price. For example, if the ΔAverage Fuel Price$_i$ calculated in accordance with clause 9.2 for a year is:

- +7%, this Part 3 does not apply
- +10.4%, this Part 3 applies
- -16%, this Part 3 applies.]

9   Calculation of the Fuel Cost Adjustment

9.1   Fuel Cost Proportion of Routes

In this clause 9, the **Fuel Cost Proportion** for a Route is the fuel cost proportion for that Route identified in Table 2.

Table 2 Fuel Cost Proportions for Routes (%)

Route	Fuel Cost Proportion (%)
Circular Quay to Lane Cove Route	15.9%
Cronulla to Bundeena Route	3.9%
Palm Beach to Mackerel Beach Route	5.5%
Scotland Island and Western Foreshore of Pittwater Route	6.6%
Woy Woy to Empire Bay Route	5.8%
Yamba to Iluka Route	3.5%

9.2   Calculation of the Fuel Cost Adjustment

(1) The Fuel Cost Adjustment for **2027** is calculated for each Route as follows:

$$(Fuel\ Cost\ Proportion\ for\ the\ Route \times \Delta Average\ Fuel\ Price_{2025-2026}) + 1$$

Where:

ΔAverage Fuel Price₂₀₂₅₋₂₀₂₆ is calculated as follows:

$$\frac{Average\ Fuel\ Price_{2025-2026}}{Average\ Fuel\ Price_{2024-2025}} - 1$$

Where:

(a) **Average Fuel Price₂₀₂₅₋₂₀₂₆** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2026; and

(b) **Average Fuel Price₂₀₂₄₋₂₀₂₅** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2025.

(2) The Fuel Cost Adjustment for **2028** is calculated for each Route as follows:

$$(Fuel\ Cost\ Proportion\ for\ the\ Route \times \Delta Average\ Fuel\ Price_{2026-2027}) + 1$$

Where:

ΔAverage Fuel Price₂₀₂₆₋₂₀₂₇ is calculated as follows:

$$\frac{Average\ Fuel\ Price_{2026-2027}}{Average\ Fuel\ Price_{2025-2026}} - 1$$

Where:

(a) **Average Fuel Price₂₀₂₆₋₂₀₂₇** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2027; and

(b) **Average Fuel Price₂₀₂₅₋₂₀₂₆** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2026.

(3) The Fuel Cost Adjustment for **2029** is calculated for each Route as follows:

$$(Fuel\ Cost\ Proportion\ for\ the\ Route \times \Delta Average\ Fuel\ Price_{2027-2028}) + 1$$

Where:

ΔAverage Fuel Price₂₀₂₇₋₂₀₂₈ is calculated as follows:

$$\frac{Average\ Fuel\ Price_{2027-2028}}{Average\ Fuel\ Price_{2026-2027}} - 1$$

Where:

(a) **Average Fuel Price₂₀₂₇₋₂₀₂₈** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2028; and

(b) **Average Fuel Price₂₀₂₆₋₂₀₂₇** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2027.

(4) The Fuel Cost Adjustment for **2030** is calculated for each Route as follows:

$$(Fuel\ Cost\ Proportion\ for\ the\ Route \times \Delta Average\ Fuel\ Price_{2028-2029}) + 1$$

Where:

ΔAverage Fuel Price₂₀₂₈₋₂₀₂₉ is calculated as follows:

$$\frac{Average\ Fuel\ Price_{2028-2029}}{Average\ Fuel\ Price_{2027-2028}} - 1$$

Where:

(a) **Average Fuel Price₂₀₂₈₋₂₀₂₉** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2029; and

(b) **Average Fuel Price₂₀₂₇₋₂₀₂₈** is the Average Fuel Price for the Fuel Cost Review Period ending 30 September 2028.

(5) The Fuel Cost Adjustment for a **Later Year** is calculated for each Route as follows:

$$\left(Fuel\ Cost\ Proportion\ for\ the\ Route \times \Delta Average\ Fuel\ Price_{(X-2)-(X-1)}\right) + 1$$

Where:

ΔAverage Fuel Price₍X₋₂₎₋₍X₋₁₎ is calculated as follows:

$$\frac{Average\ Fuel\ Price_{(X-2)-(X-1)}}{Average\ Fuel\ Price_{(X-3)-(X-2)}} - 1$$

Where:

(a) **Average Fuel Price₍X₋₂₎₋₍X₋₁₎** is the Average Fuel Price for the Fuel Cost Review Period ending on 30 September of the year preceding the Later Year; and

(b) **Average Fuel Price₍X₋₃₎₋₍X₋₂₎** is the Average Fuel Price for the Fuel Cost Review Period ending on 30 September of the year immediately prior to the Fuel Cost Review Period referred to in paragraph (a).

Part 4 Legislative framework and statement of reasons for setting methodology

10 Legislative framework

10.1 Determination under the Passenger Transport Act and IPART Act

(1) By letter dated 10 March 2025 the Minister, with the approval of the Minister administering the IPART Act, referred to IPART for review and determination of appropriate maximum Fares for Private Ferry Services under section 123(1)(a) of the Passenger Transport Act.

(2) IPART is required under section 124(1) of the Passenger Transport Act to conduct investigations and report to the Minister on the appropriate maximum Fares where a referral is made under Part 7 of the Passenger Transport Act.

(3) Pursuant to section 124(6) of the Passenger Transport Act, the following provisions of the IPART Act apply to an investigation and report by IPART under Part 7 of the Passenger Transport Act:

(a) sections 13A to 14A (about the approaches to be applied in making pricing determinations); and

(b) Divisions 6 and 7 of Part 3 (about the publication of reports and conduct of investigations).

10.2 Approach to determining appropriate maximum Fares

(1) In making this determination on the maximum Fares for Private Ferry Services, IPART has had regard to a broad range of matters including:

(a) the matters specified by the Minister in the referral under section 123(2)(b) of the Passenger Transport Act, being:

(i) the level of competition for other modes for the different routes and resulting implications for fares, other types of transport modes available to customers, as well as gaps or duplication with Sydney Ferries;

(ii) any performance metrics, such as service delays or cancellations;

(iii) customers' willingness and capacity to pay in the different demographics where the routes operate;

(iv) fares for ferry services on the Palm Beach to Ettalong route;

(v) any ongoing impacts of COVID on demand and customer behaviour;

(vi) changes to fares and ticketing systems; and

(vii) the implications of any potential Private Ferry Service becoming an Opal Ferry Service during the term of the determination; and

(b) the matters set out in section 124(3) of the Passenger Transport Act.

(2) In accordance with section 124(6) of the Passenger Transport Act and section 13A of the IPART Act, IPART has:

(a) fixed the maximum Fares for Private Ferry Services supplied during 2026; and

(b) set a methodology for fixing maximum Fares for Private Ferry Services supplied during 2027, 2028, 2029, 2030 and any Later Year.

(3) In accordance with section 13A of the IPART Act, IPART has chosen to set a methodology for fixing maximum Fares for Private Ferry Services supplied during 2027, 2028, 2029, 2030 and any Later Year, because it is of the opinion that to make a determination directly fixing the maximum Fare would be impractical.

(4) As required by section 13A(3) of the IPART Act, IPART's reasons for setting a methodology for fixing maximum Fares for Private Ferry Services supplied during 2027, 2028, 2029, 2030 and any Later Year are set out in clause 11.

11   Statement of reasons

Under section 124(6) of the Passenger Transport Act and section 13A of the IPART Act, IPART may fix maximum Fares, or may set a methodology for fixing maximum Fares, for Private Ferry Services provided under a Service Contract.

In this determination, IPART has set a methodology for fixing maximum Fares for Private Ferry Services for 2027, 2028, 2029, 2030 and any Later Year. Maximum Fares for these years are determined by applying a Fuel Cost Adjustment mechanism and CPI. The object of this adjustment is that maximum Fares should reflect material deviations between the forecast and actual fuel costs of Private Operators during the term of this determination.

It would be impractical to directly fix maximum Fares through a determination based on forecast fuel costs in circumstances where Private Operators have limited capacity to independently hedge against volatility in fuel costs. A methodology provides the necessary flexibility to account for actual variations in future fuel costs over the term of the determination.

Part 5 Definitions, interpretation and rounding rule

12 Interpretation

In this determination, unless the contrary intention appears:

(1) headings are for convenience only and do not affect the interpretation of this determination;

(2) a reference to a part, annexure, clause, paragraph or table is a reference to a part, clause, paragraph or table of this determination unless otherwise indicated;

(3) a construction that would promote a purpose or object expressly or impliedly underlying the IPART Act or the Passenger Transport Act is to be preferred to a construction that would not promote that purpose or object;

(4) words importing the singular include the plural and vice versa;

(5) a reference to a law or statute includes regulations, ordinances, by-laws, rules, codes and other instruments (including licences) under it and consolidations, amendments, re-enactments or replacements of them or of the law or statute itself;

(6) where a word is defined, other grammatical forms of that word have a corresponding meaning;

(7) a reference to a year is to a calendar year, as that term is defined in the Interpretation Act;

(8) a reference to a month is to a calendar month, as that term is defined in the Interpretation Act;

(9) a reference to a person includes a reference to the person's executors, administrators, successors, substitutes (including, but not limited to, persons taking by novation), agents and assigns;

(10)   a reference to a body, whether statutory or not:

(a) which ceases to exist; or

(b) whose powers or functions are transferred to another body,

is a reference to the body which replaces it or which substantially succeeds to its powers or functions.

12.2 Rounding rule

(1) All maximum Fares calculated in this determination are to be rounded to the nearest 10 cents.

(2) For the avoidance of doubt, any unrounded Fare that is a multiple of 5 cents (but not a multiple of 10 cents) is to be rounded up to the nearest 10 cents.

[**Note**: For example, an unrounded Fare of $9.25 is to be rounded up to $9.30.]

(3) CPI_1, CPI_2, CPI_3, CPI_4 and CPI_X calculated under clause 13 are to be rounded to three decimal places before adjusting a maximum Fare for inflation.

12.3 Explanatory notes and alternative text

Explanatory notes, examples and alternative text do not form part of this determination, but in the case of uncertainty may be relied on for interpretation purposes.

12.4 Maximum Fares inclusive of GST

Fares specified or calculated in accordance with this determination include GST.

13 Consumer Price Index

(1) **CPI** means:

(a) the consumer price index, All Groups index number for Sydney as published by the Australian Bureau of Statistics; or

(b) if the Australian Bureau of Statistics does not or ceases to publish the index, then CPI will mean an index determined by IPART from time to time.

(2) **CPI$_1$**, **CPI$_2$**, **CPI$_3$**, and **CPI$_4$** to be calculated and notified by IPART, are calculated as follows:

$$CPI_1 = \left(\frac{CPI_{September\ 2026}}{CPI_{September\ 2025}} \right)$$

$$CPI_2 = \left(\frac{CPI_{September\ 2027}}{CPI_{September\ 2026}} \right)$$

$$CPI_3 = \left(\frac{CPI_{September\ 2028}}{CPI_{September\ 2027}} \right)$$

$$CPI_4 = \left(\frac{CPI_{September\ 2029}}{CPI_{September\ 2028}} \right)$$

Where:

CPI$_{September\ 2025}$ means CPI for the September quarter of 2025;

CPI$_{September\ 2026}$ means CPI for the September quarter of 2026;

CPI$_{September\ 2027}$ means CPI for the September quarter of 2027;

CPI$_{September\ 2028}$ means CPI for the September quarter of 2028; and

CPI$_{September\ 2029}$ means CPI for the September quarter of 2029.

(3) **CPIx** in relation to a Later Year, to be calculated and notified by IPART, is calculated as follows:

$$CPI_x = \left(\frac{CPI_{September\ x-1}}{CPI_{September\ 2029}} \right)$$

Where:

CPI$_{September\ x-1}$ means CPI for the September quarter immediately preceding the start of the Later Year.

14 Definitions

14.1 Defined terms

In this determination:

2022 Determination means IPART's determination titled '*Maximum fares for private ferry services for 2022 to 2025*'.

Adult means a person who is aged 16 years or over who is not entitled to a concession fare.

[**Note**: As at the date of this determination, Transport for NSW has specified that a person aged 4 years or above but under the age of 16 years is entitled to pay a concession fare and that a person aged 16 years and over, who is not otherwise entitled to a concession fare, is required to pay an adult fare for travel on public passenger services.]

Average Fuel Price means the daily average retail price of diesel fuel in Sydney (excluding GST and excise duty) published by FUELtrac averaged over a Fuel Cost Review Period or, if FUELtrac ceases to publish that information, such comparable publication as notified by IPART to Transport for NSW and the Private Operators.

Circular Quay to Lane Cove Route means the route between two or more of the following public ferry wharves:

(a) Wharf 6, Circular Quay, Sydney NSW 2000;

(b) Jeffrey Street Wharf, Jeffrey Street, Kirribilli NSW 2061;

(c) Balmain East Wharf, Darling Street, Balmain East NSW 2041;

(d) Birchgrove Wharf, Louisa Road, Birchgrove NSW 2041;

(e) Greenwich Point Wharf, Lower Serpentine Road, Greenwich NSW 2065;

(f) Greenwich Wharf, Bay Street, Greenwich NSW 2065;

(g) Northwood Wharf, Northwood Road, Northwood NSW 2066;

(h) Longueville Wharf, Stuart Street, Longueville NSW 2066;

(i) Riverview College Wharf, Wharf Lane, Riverview NSW 2066; and

(j) Hunters Hill Wharf, Alexandra Street, Hunters Hill NSW 2110,

including any variation to the route made in accordance with the Service Contract for the route from time to time.

Commencement Date means the date specified in clause 3(1).

CPI_1, **CPI_2**, **CPI_3**, **CPI_4** and **CPI_x** have the meanings given in clause 13.

Cronulla to Bundeena Route means the route between Cronulla Wharf, Tonkin Street, Cronulla NSW 2230 and Bundeena Wharf, Brighton Street, Bundeena NSW 2230, including any variation to the route made in accordance with the Service Contract for the route from time to time.

Fare means any consideration payable by an Adult for a Ticket to travel on a Private Ferry Service.

Ferry Service has the meaning given to that term in the Passenger Transport Act.

Fuel Cost Adjustment means the percentage increase or decrease (as the case may be) to the maximum Fare for a Ticket for a Private Ferry Service applicable in a year (other than 2026), calculated in accordance with clause 9.

Fuel Cost Proportion has the meaning given by clause 9.1.

Fuel Cost Review Period means:

(a) the period beginning on 1 October 2025 and ending on 30 September 2026; and

(b) thereafter, each 12-month period beginning on 1 October and ending on 30 September.

GST has the meaning given to that term in *A New Tax System (Goods and Services Tax) Act 1999* (Cth).

Interpretation Act means the *Interpretation Act 1987* (NSW).

IPART means the Independent Pricing and Regulatory Tribunal of New South Wales established under the IPART Act.

IPART Act means the *Independent Pricing and Regulatory Tribunal Act 1992* (NSW).

Later Year means any year commencing after 31 December 2030 and to which this determination applies.

Minister means the Minister administering the Passenger Transport Act.

Opal Determination means IPART's determination titled '*Maximum Opal Fares 2025-2028*' and any subsequent determination that replaces it.

Opal Ferry Services means a Ferry Service that is not a 'private ferry service' within the meaning of a fares order made by Transport for NSW under section 125 of the Passenger Transport Act.

Palm Beach to Mackerel Beach Route means the route between any two or more of the following public ferry wharves:

(a) Palm Beach Wharf, Barrenjoey Road, Palm Beach NSW 2108;

(b) Bennetts Wharf, Ku-Ring-Gai Chase National Park, Coasters Retreat NSW 2108;

(c) Bonnie Doon Wharf, Ku-Ring-Gai Chase National Park, Coasters Retreat NSW 2108;

(d) The Basin Wharf, Ku-Ring-Gai Chase National Park, Ku-Ring-Gai Chase NSW 2083;

(e) Currawong Beach Wharf, Currawong Beach NSW 2108; and

(f) Mackerel Beach Wharf, Ross Smith Parade, Great Mackerel Beach NSW 2108,

including any variation to the route made in accordance with the Service Contract for the route from time to time.

Passenger Transport Act means the *Passenger Transport Act 2014* (NSW).

Private Ferry Services means public passenger ferry services provided by a Private Operator under contract to Transport for NSW, other than Opal Ferry Services.

Private Operator means a party to a Service Contract under which that party provides Private Ferry Services on a Route.

Route has the meaning given in clause 6.

Scotland Island and Western Foreshore of Pittwater Route means the route between any two or more of the following public ferry wharves:

(a) Church Point Wharf, Church Point NSW 2108;

(b) Bells Wharf, Vivian Street, Scotland Island NSW 2105;

(c) Carols Wharf, Scotland Island NSW 2105;

(d) Eastern Wharf, Florence Terrace, Scotland Island NSW 2105;

(e) Tennis Wharf, Pitt View Street, Scotland Island NSW 2105;

(f) Newport Wharf, Newport NSW 2106;

(g) Halls Wharf, Bona Crescent, Morning Bay NSW 2108;

(h) Lovett Wharf, Lovett Bay NSW 2105; and

(i) South Elvina Wharf, Normanhurst Street, Elvina Bay NSW 2105,

including any variation to the route made in accordance with the Service Contract for the route from time to time.

Service Contract means, as the case requires, either:

(a) a passenger service contract; or

(b) an existing service contract,

with those terms having the same meaning as in the Passenger Transport Act.

Ticket means the proof of entitlement for a single instance of travel on a Private Ferry Service consisting of getting on a ferry once, travelling on that ferry, and getting off that ferry once.

Transport for NSW means Transport for NSW as constituted under the *Transport Administration Act 1988* (NSW).

Woy Woy to Empire Bay Route means the route between any two or more of the following public ferry wharves:

(a) Woy Woy Wharf, The Boulevarde, Woy Woy NSW 2256;

(b) Veterans Hall Wharf, Henderson Road, Saratoga NSW 2251;

(c) Lintern Street Wharf, Lintern Street, Davistown NSW 2251;

(d) Central Wharf, Davistown Road, Davistown NSW 2251;

(e) Pine Avenue Wharf, Davistown NSW 2251; and

(f) Empire Bay Wharf, Sorrento Road, Empire Bay NSW 2257,

including any variation to the route made in accordance with the Service Contract for the route from time to time.

Yamba to Iluka Route means the route between Yamba Wharf, River Street, Yamba NSW 2464 and Iluka Wharf, Charles Street, Iluka NSW 2466, including any variation to the route made in accordance with the Service Contract for the route from time to time.

Annexure - Worked example of maximum Fares determined using the Fuel Cost Adjustment

Box 1 Worked example – determining a Fare using the Fuel Cost Adjustment for two consecutive years

Assume for a Route for **2027** that requires an adjustment for CPI under Table 1:

the amount specified in Table 1 for a Route for 2027 is $9.40 (after applying adjustment for CPI)

ΔAverage Fuel Price is +19%

the Fuel Cost Proportion is 8.5%

The Fuel Cost Adjustment for 2027 (calculated in accordance with Part 3) is:

$$(0.085 \times 0.19) + 1 = 1.01615$$

The maximum Fare for 2027 is:

$$9.40 \times 1.01615 = 9.55181$$

Rounded to the nearest 10 cents, the **maximum Fare for 2027 is $9.60**.

Assume for that Route for **2028**:

the amount specified in Table 1 for the Route for 2028 is $9.50 (after applying adjustment for CPI)

ΔAverage Fuel Price is -10.4%

the Fuel Cost Proportion is 8.5%

The Fuel Cost Adjustment for 2028 (calculated in accordance with Part 3) is:

$$\big(0.085 \times (-0.104)\big) + 1 = 0.99116$$

As the Fare for 2027 is higher than the amount specified in Table 1 for 2028 ($9.60 for 2027 compared to $9.50 which is specified in Table 1 for 2028), the Fuel Cost Adjustment is applied to the Fare for 2027. The maximum Fare for 2028 is:

$$9.60 \times 0.99116 = 9.515136$$

Rounded to the nearest 10 cents, the **maximum Fare for 2028 is $9.50**.