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Mr. John Hall
Chief Executive Officer
Queensland Competition Authority
GPO Box 2257
BRISBANE QLD 4001

Dear John,

2011/12 Revenue Cap

In accordance with Clause 3.2.6, Part B of Schedule F of QR Network's 2010 Access Undertaking, please find attached a submission concerning proposed Revenue Adjustment Amounts for the 2011/12 year.

Calculations of the Revenue Adjustment Amounts are in accordance with Clauses 3.2 and 3.3 of Part B. If approved by the QCA, the Revenue Adjustment amounts will be applied in the determination of Reference Tariffs for the 2013/14 year.

The submission explains the relevant components of the calculations and provides both an attachment and supporting financial models. The submission document and Attachment A (but not the financial models) are presented in a manner which are suitable for publication, should the QCA choose to do so, in accordance with Clause 3.2.10.

Please contact Ian Parkinson on (07) 3235 3263 should you have any queries regarding the submission.

Sincerely



Michael Carter
Executive Vice President
QR National Network

28 September 2012