

Inpex deal 'insurance policy'

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THE terms and conditions of the sale of Blaydin Point to gas giant Inpex will be introduced to Parliament this week.

Chief Minister Paul Henderson said the \$12 billion gas deal was the "best insurance policy" the Territory could have while facing a global financial crisis.

"This couldn't come at a better time for our economy," he said yesterday.

"The economic activity generated by the project ... means the Northern Territory is well placed to withstand the fallout from the crisis."

The LNG Project Bill will be introduced to Parliament and will require Inpex to pay a price for land set out by the valuer-general.