



The Bullroarer - Friday 26 October 2007

Posted by [Big Gav](#) on October 26, 2007 - 8:18am in [The Oil Drum: Australia/New Zealand](#)

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ABC Business - [Alan Kohler reports on oil and food](#) (Windows media)

Stuff.co.nz - [Oil hunters turn to West Coast](#)

Petroleum explorers have laid claim to over 15,000 square kilometres of the offshore West Coast basin, as oil hits record prices and nears peak production.

Crown Minerals has granted the New Zealand subsidiary of a United States oil company, Grande Energy, permission to explore an 11,810sq km largely offshore area between Franz Josef Glacier and Haast, and a narrow strip of coastal land between the towns. It is the first offshore prospect by the Fort Worth company.

Widespread Energy, which is listed on the New Zealand Exchange's alternative market (NZAX), has applied for a permit to explore a 3278sq km area north of the Grande permit, meaning the West Coast from Punakaiki south to Haast has been or is being claimed for oil exploration. But no-one could or would speculate on the potential size of the oil resource off the West Coast.

ABC - [Humanity at risk as planet suffers: UN](#)

A new United Nations (UN) report says the future of humanity is at risk unless serious global environmental issues are addressed quickly and thoroughly.

The fourth report of the Global Environmental Outlook (GEO) provides a detailed overview of the environment, and urges governments and businesses to lead from the front to tackle climate change. It lists global warming, the extinction of species, dwindling fresh water supplies and unsustainable development as the major problems confronting world leaders.

UN secretary-general Ban Ki-moon says a failure to reverse environmental degradation will impede human development, undercut the fight against poverty and cause wars. He says dealing with these issues is the great moral, social and economic imperative of our time. ...

World Wildlife Fund (WWF) spokesman David Nussbaum says it is not just a problem for governments, but that business also has a role to play. "The challenge is then how can we get coherent government policies and governments setting a framework within which business can be changing and taking advantage of the opportunities this is going to

present," he said.

Greens Senator Bob Brown says both major political parties in Australia should be alarmed at the report. "We're on the planet which will have an 3 billion people in the next 50 years," he said. "We're going to be - if we keep this course going - simply be unable to cope."

Federal Labor's environment spokesman Peter Garrett says there has been 11 years of inaction on climate change under the Howard Government. Mr Garrett has seized upon comments reportedly made by the retiring head of the Business Council of Australia, Michael Chaney, that in hindsight ratifying the Kyoto Protocol on climate change, would have been a good idea politically. "It's very clear that Mr Chaney recognises the political difficulties that the Howard Government has got it in by its continuing refusal to ratify the protocol," he said. "This has proved an extraordinary burden for us to operate effectively in an international community. Yes, he has his concerns about the ratification itself, but in the meantime, it is an admission that the Howard Government's approach to Kyoto, has always been flawed."

Scoop.co.nz - [Contact positioned for sustainable growth](#)

Contact Energy's Chairman, Grant King, today told Contact Energy's annual meeting that despite a good result for the 2007 financial year, rising gas prices represented an ongoing challenge for the company.

Mr King said that a 20 per cent increase in natural gas costs over the 2007 financial year was likely to be repeated in the 2008 year, with per unit gas prices continuing to rise as Contact's Maui 367 gas entitlements are fully utilised by June 2009. "Significant increases in the per unit cost of natural gas will continue to be a factor for Contact until the company has fully transitioned to current market gas supply arrangements," he said.

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The Australian - [Professor rants about doom under PM Costello](#). Someone needs to teach this guy about framing.

Crikey - [We'll all be rooned, said Costello](#)

(Hat tip Stephan H, Dave B, Jez)



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