



The Bullroarer - Thursday 8 November 2007

Posted by [Big Gav](#) on November 8, 2007 - 5:01pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

ABC - [Crude oil hits record price amid warnings of supply shortages](#)

NZ Herald - [Oil hits US\\$98 on fears of declining world stocks](#)

The Australian - [Petrol price at five-month high and rising](#)

SMH - [Oil price creates a new world order](#)

Climate Change Coalition - [\\$100 per Barrel Oil Price - The Last Wakeup Call for Climate Change Action?](#)

The only thing the market can do is send a price signal, however geologists and analysts have been warning of the Peak Oil reality coming our way for many years. The reality of oil depletion and the necessity of Climate Change Action ensure that we are heading for an Energy Transition, but which one?

The Peak of global oil production will create the same outcome as M King Hubbert famously predicted in 1956 for US oil production: a peak production year in 1970 and declining production in all the years since. The US still produces oil and lots of it. They have drilled and found new oilfields but not sufficient to overcome the geological constraints of a depleting resource.

The price and the resource assessments (Energy Watch Group) are heralding that increasing world oil production will very soon be a thing of the past. Our national security and economic opportunity are to be aware, be awake, be concerned and to act to participate and lead on a path to this new Energy Transition.

The Climate scientists have given plenty of warnings. Transition to reducing significantly the CO₂ pollution from burning fossil fuels is our challenge. We will need to use less, to use what we have to frugally and efficiently and to accelerate the renewable energy transition.

The Energy Transition can be an economic opportunity and it is certainly a necessity that risks coming over the horizon like a tsunami, destructive and devastating if we remain unprepared.

SMH - [Energy security 'emerging issue': Caltex](#)

Energy security is an emerging issue for Australian industry, petroleum refiner Caltex Australia Ltd says. And keeping an oil refining capability is essential to the country's

energy security, Caltex group manager for Policy, Public and Government Affairs Richard Beattie said. Mr Beattie told an American Chamber of Commerce lunch in Sydney that oil refining was crucial in the supply chain for oil products. "Relying on overseas refineries for our petroleum products would expose all industries and private consumers to unnecessary risk," Mr Beattie said.

NZ Herald - [Trustpower seeks permission for 240MW windfarm](#)

The Age - [AGL Energy to put some more wind in its sales](#)

Stuff.co.nz - [Smart electricity meter co plans listing soon](#)

SMH - [Fast train, not tunnel, will ease the jam](#)

The Age - [Dr Karl: I made a mistake over clean coal](#)

Dr Kruszelnicki, a NSW senate candidate for the Climate Change Coalition, told The Australian: "I was wrong. We're very happy to admit our mistake on that." The error comes from incorrect data found in the first edition of Australian of the year Tim Flannery's best-selling climate change book The Weather Makers, which has subsequently been corrected.

"We're stuck with the fact that we have still got to make electricity in the short term from carbon of some sort," he told the paper. "Something is better than nothing, so sequestering carbon dioxide is better than just letting it go out. I see it as a stop-gap, short-term thing rather than a long-term solution because the more you store it away the more the chance that it will escape," he said.

WebDiary - [Stuart McCarthy : Monitoring Oil Prices "Not a Core Responsibility" for New South Wales Transport Executives](#)

During discussions about peak oil with the uninitiated I am often asked why there is no political will to tackle the issue proactively. Most seem to be disappointed with replies that don't include Iraq War conspiracy theories or appalling tales of political and corporate corruption. The reality is less sinister but more insidious – ignorance, stupidity and bumbling bureaucratic ineptitude.

These traits were on display for all to see at a recent NSW Parliament budget estimates hearing (transcript pdf). The players were MLC John Kaye, Transport Minister Eric Roozendaal, and Les Wielinga, a principal architect of the Cross City Tunnel Fiasco who was appointed last year as the CEO of the Roads and Traffic Authority. Even I was astonished when I read this. I would like to hear what you think.

Scoop.co.nz - [What does Peak Oil mean for Investors?](#)

Peak Energy - [Record Oil Prices Can't Make Biofuels Profitable](#)

The Australian - [NW Shelf domestic gas expansion fails](#)

AN ambitious plan to lift domestic gas production from the huge North West Shelf gas project by up to 20 per cent has failed. The collapse of the expansion has implications for short-term gas supply in Western Australia -- the nation's biggest gas market -- in the next two to three years, with expectations that gas prices will continue to increase and the possibility that new minerals processing projects will have to be postponed. The domestic gas expansion project, committed in the final quarter of last year, did not meet design expectations and has been abandoned.

The Australian - [Blue Energy joins the hunt for Sydney Gas](#)

The Australian - [Woodside gets to the root of the problem with tree deal](#)

GAS giant Woodside and the CO2 Group have agreed to set up what they claim to be Australia's biggest carbon offset program, planting trees to offset carbon dioxide emissions. Woodside CEO Don Voelte said yesterday that several options had been examined to handle the 1.7 per cent of carbon dioxide contained in the gas from the \$12 billion Pluto LNG project on the Burrup Peninsula. Mr Voelte said that burying carbon would have to be considered for gas discoveries in the Browse Basin and at Gorgon, but Pluto's CO2 could be offset most efficiently by planting trees. Under a deal with Ian Trahar's listed CO2 Group, up to 20 million mallee trees will be planted in NSW and Western Australia.

Forbes - [China to bar foreign investment in non-renewable mineral resources](#)

The Australian - [Energy watchdog paints bleak energy outlook](#)

The Age - [Higher energy bills backed](#)

NEARLY nine out of 10 Australians are prepared to pay more for energy if the extra revenue is spent developing clean energy sources to combat climate change, a global poll has found.

The BBC World Service poll found that among developed countries, Australia had the highest proportion of people — four out of five — who believed the cost of "harmful" energy sources such as coal and oil had to go up to encourage individuals and industry to use less. More than three out of five — 61 per cent — favoured raising taxes on coal and oil no matter what the additional revenue was spent on; this figure leapt to 87 per cent if the money was to be spent on making energy more environmentally friendly.

SMH - [Farmers fear coal mining around Gunnedah](#)

Brisbane Times - [Where's the Nukes Johnny?](#)

That's what so dispiriting about this current period. There's an obvious problem, and it's not just about the environment. It's about energy. Our entire civilization is built on cheap, instantly available energy. And it's getting scarce. Even hard core climate change deniers would surely have a woody for the idea of decoupling our strategic fortunes from

the dark ages theme park of Middle Eastern oil politics. But what is anyone anywhere really doing about it?

Stuff.co.nz - [Sustainability the \\$2b catchery](#)

The Age - [Give water tanks instead of tax cuts](#)

Sustainable Melbourne - [Sustainable Melbourne](#)

(Hat Tip Dave B, Lobes)



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