



The Bullroarer - Thursday 24th April 2008

Posted by [aeldric](#) on April 23, 2008 - 10:42pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

Stuff.co.nz - [The End Is Nigh](#)

It's probably true that people don't want to hear things like "our current food system is totally unsustainable and on the point of collapse".

News.com.au - [Fuel feeds inflation, rate fears](#)

The prospect of more interest rate hikes emerged yesterday as inflation, buoyed by soaring fuel prices, rents and food price hikes, hit a 17-year high.

ABC - [MP to provide transport for Lismore public health meeting](#)

The state Member for Clarence, Steve Cansdell, will turn his hand to bus driving next week.

[...]

"Transport is always a problem [and] as we know in country New South Wales there's no such thing as public transport."

SMH - [Air NZ expects fuel costs to hit profits](#)

Air New Zealand expects rising fuel prices to lower its operating profit.

ABC - [Central Australia explores oil to make its own petrol](#)

Central Australia could soon be getting access to cheap locally made fuel.

Oil and gas explorer, Central petroleum is a step closer to confirming that vast supplies do exist in the desert near the South Australian/ Northern Territory border.

Kevin Rudd's 2020 Summit is over. The tone of the affair that outsiders (most of us) could discern was one of cheerful camaraderie and self-congratulatory back-slapping. We are all excited - or we should be! An end to Queen Elizabeth II's reign over Australia is back on the agenda and we are told that one of the best ideas from the Summit is to allow university students to work off their study debt (called "HECS" in Australia) doing community service like some sort of non-custodial sentence. WOW! Australia's future looks bright!

What struck me most from the Summit was Kevin Rudd's concluding comment:

I don't want to wake up one morning in the year 2020 with the regret of not having acted when I had the chance; that's why it's important to plan ahead," Mr Rudd said.

I don't want to have to explain to my kids, and perhaps their kids too, that we failed to act, that we avoided the tough decisions, that we failed to prepare Australia for its future challenges.

[.....]

If Rudd believes that the Summit succeeded in identifying the greatest and most immediate threat to Australia's future - and provided him with ideas for response - then he is just plain wrong. Distressingly, there are strong hints that the summit topics - and the people who discussed them - were chosen with the aim of avoiding the contentious issues and, in particular, peak oil.

Canberra Times - [Summit indicates Government's openness to ideas](#)

[...]

Modern sophisticated economies are based on services and intellectual property. Ours is. Nearly 80 per cent of our economic output is services. Yet somehow we still don't seem to understand that what is truly valuable today are not things, but ideas. Hence, our share of global services exports shrank from 1.45 per cent to 1.15 per cent in the decade to 2005 simply maintaining our 1996 share would have added \$10 billion a year to our exports.

Hence, my university generates world class solar power technology and the Germans commercialise, and profit from, it. Hence, education is our third largest export earner, behind only coal and iron ore, and we support education exports poorly. Hence, we earned 40 per cent more from educating foreign students last year than from our combined exports of beef, wheat and wool, yet the immigration department remains obstructive with visas for some foreign students.

Greenwithagun.blogspot.com - [War On Warming](#)

As usual, the media has got it backwards. War on drugs, war on crime, war on pollution, war on waste - it never ends. That's because it's backwards.

A war is destructive. Avoiding global warming is avoiding destruction, and is in fact

constructive.

Stuff.co.nz - [Drivers queue for cheap fuel and drain tanks dry](#)

Cheap fuel retailer Gull was sucked dry of 91 octane petrol today as motorists flocked there to fill up.

By 7.30am, Gull's Norton Rd holding tanks had run out of 91 petrol.

Gull had the best price on petrol in the Waikato, with 91 at 177.9c and diesel at 143.9c.

NZ Herald - [Fuel cost hits Air NZ profit forecast](#)

Air New Zealand has been forced to cut its profit expectations by as much as 25 per cent because of the soaring cost of fuel.

ABC - [Fuel, transport woes take toll on drought-hit graziers](#)

The president of the Northern Territory Cattlemen's Association says rising fuel costs and transport problems are exacerbating the effects of the drought.

Nine MSN - [Australia's AWE to buy Arc Energy for A\\$508 million](#)

Oil and gas producer Australian Worldwide Exploration Ltd is proposing to buy oil firm Arc Energy Ltd for A\$508 million (\$479 million) in a cash and share deal, a source familiar with negotiations said on Thursday.

Brisbane Times - [Feel the energy](#)

The increasing inability of Australia's oil refiners to satisfy domestic demand for petroleum products is placing pressure on the Government to devise new strategies to ensure our energy security.

SMH - [Darker skies on the horizon for airlines](#)

Even Qantas is being marked down despite some smooth flying right now.

[.....]

[Qantas has] fuel hedged at around \$US70 a barrel until June 30. Or at a 40 per cent discount to the current oil price.

But it appears investors are more interested in 2008-09, which is looking uglier by the day. Qantas shares fell 5c to \$3.49 yesterday, 42 per cent off the \$6.06 peak hit six months ago.

Qantas's enviable fuel hedging position will fall away after June 30, after which it only has around one-third of its fuel bill locked in at \$US86 a barrel.

Stuff.co.nz - [Soaring prices put new fuel tax at risk](#)

Soaring petrol prices may stymie attempts by regional councils to hit motorists with an additional fuel tax to pay for roading and public transport projects.

Waikato Times - [Drilling for gas in the coal](#)

Solid Energy is burning money at a farm in Huntly as it continues to investigate the viability of opening a massive coal seam near the town capable of powering the country for two years.

The company is exploring the commercial viability of extracting methane gas trapped within the coal seams and will make a decision about whether to continue with the project by the end of the year.



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