



The Bullroarer - Thursday 1st May 2008

Posted by [aeldric](#) on April 30, 2008 - 7:55pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

The Age - [Geothermal energy could power SA mining](#)

Geothermal or hot rocks energy could power the future needs of South Australia's booming mining sector in the state's north, a conference has been told.

Geothermal developer Petratherm said hot rocks energy could eventually provide up to 520 megawatts of power to mining projects and remote communities.

TV NZ - [Emission scheme could hurt NZ economy](#)

New Zealand's new emission's trading scheme, designed to help combat global warming, has been slammed for putting the burden of climate change on consumers and small businesses and at a time they can least afford it.

With electricity prices set to go up and major job losses predicted, three reports released on Wednesday have asked the government to slow down on the emission's trading scheme idea.

If the new scheme is followed, the reports say by 2012, electricity bills could be up 10%, 22,000 jobs will be lost and New Zealand's GDP will drop \$900 million.

NZ Herald - [Air NZ fares on way up again](#)

Air New Zealand is putting up domestic fares for the second time in six weeks due to record jet fuel prices.

ABC - [The Portland Sustainability Group is calling for the town's geothermal heating plant to be reopened.](#)

Up until a few years ago, hot water was extracted from a bore to heat a number of buildings, including the hospital, police station and council offices.

Portland Sustainability Group spokesman Peter Reefman says it was a unique and environmentally-friendly way to provide heating.

"We'd certainly support it being reopened, not only for helping the cause, as far as reducing our needs on fossil fuels, but also it just made good sense all round to heat so many public buildings, some of the retirement places, things like that," he said.

The Australian - [Falling oil production](#)

SHAREHOLDERS of the two leading domestic oil producers, Woodside and Santos, should be hailing the record prices for crude oil because otherwise their shares could be languishing.

Record oil prices and consequently high revenues are masking substantially lower production from the Australian producers at a time when production is king.

SMH - [Sydney's worker bees will get inner-city homes](#)

WHEN can a cleaner afford a brand new apartment in a prime location? When the Government realises that without them, the city would grind to a halt.

Cleaners, bus drivers, police, nurses and other key workers on modest wages will be first in line for new flats planned for the inner city, under a Government plan to save important workers from being priced out of the inner-city property market.

The Australian - [BG bids \\$12.9bn for Origin Energy](#)

BRITISH gas giant BG Group has offered to buy Origin Energy in a cash deal that values the Australian company at about \$12.9 billion.

In related news:

NZ Herald - [NZ Stocks: Market busier due to Contact parent](#)

A takeover proposal for Contact Energy's key shareholder sent a positive buzz through the sharemarket today, which was also revelling in a lower New Zealand dollar.

The NZSX-50 benchmark index closed up 19 points or half a per cent to 3625 on top of its 1 per cent drop yesterday. There were 55 falls to 50 rises on \$131 million turnover.

The seemingly generous takeover proposal boosted the market.

Australia's Origin, which holds 51 per cent of Contact, has received a A\$12.9 billion (\$15.7 billion) takeover proposal from UK-based utility BG Group (British Gas).

The Australian - [Alcoa wants carbon trading exemption](#)

AUSTRALIA'S biggest alumina exporter, Alcoa, has warned that even a modest carbon cost on aluminium production could lead to plant closures in Australia and moves to higher-emitting plants in countries such as China

The Australian - [Records fail to stop Beach erosion](#)

RECORD crude oil prices, record production, record revenue and cash in the bank yesterday failed to secure support for Beach Petroleum.

The Australian - [Carbon trade to burst LNG bubble](#)

THE rapid multi-billion-dollar expansion of Australia's second-biggest commodity export, liquefied natural gas, could stall if new investors are forced to comply with an emissions trading scheme from 2010.

The warning comes as major emitters continue to lobby for a regulated and cautious start to emissions trading in Australia, saying the credibility of the scheme could be destroyed if prices are allowed to skyrocket when trading begins.

Australia's booming \$15billion a year LNG export industry has plans to triple output by 2017, which would see it eclipse coal as Australia's biggest commodity export.

The Australian - [Rain brings hope for bumper crop](#)

FOR the nation's graingrowers, rain has never been worth so much.

If it falls across the grainbelt in the coming month - and there were promising showers on the weekend - the fortunes of the rural sector could be revived by the most valuable cereal crop Australia has produced.

The Government's Australian Bureau of Agricultural and Resource Economics forecasts a 25.9million-tonne wheat crop, the second-biggest on record. Strong world wheat prices mean the crop would be worth a record \$8.6billion - \$2.3billion more than the bumper 2001-02 harvest.

The Australian - [Coalition calls for 'solar continent'](#)

AUSTRALIA must invest far more heavily in solar power, including it as a mainstream energy source in the national grid, Opposition environment spokesman Greg Hunt has said.

In a speech to be delivered to a climate change conference today, Mr Hunt will spell out the Coalition's vision for a "solar continent", in which the energy source could be stored and sold on the market like coal-generated, baseload power.

THE opinion piece by Phil Chapman ("Sorry to ruin the fun, but an ice age cometh", Opinion, April 22) warns of an approaching ice age but contains a number of factual errors, misleading statements and incorrect conclusions.

Chapman reports global average temperature cooled by 0.7C in 2007 and says: "If the temperature does not soon recover, we will have to conclude that global warming is over."

It is true that global data sets show a pronounced cooling from January 2007 to January 2008 of slightly less than 0.7C. It is an error to state, as Chapman does, that this is unprecedented, as similar dramatic falls occurred from 1998 to 1999, and from 1973 to 1974. It should also be noted that the global average temperature has warmed substantially, by about 0.3C from January 2008 to March 2008. In addition, the annual average temperature for 2007 was within 0.1C of the average temperature in 2006 and 2005; no dramatic cooling there.

So what caused this rapid cooling during 2007, and also from 1998 to 1999, and from 1973 to 1974? What was common to all those periods? In each case, the common factor was a rapid change from El Nino to La Nina conditions,

Stuff.co.nz - [NZ airline casualty likely in face of high fuel costs](#)

At least one of the three competitors in domestic aviation will be forced out by high fuel prices, according to First NZ Capital analyst Jason Familton.

Addressing Air New Zealand's March operating statistics and hedging policy, Familton said Pacific Blue was the most likely contender but Qantas, long established in the domestic New Zealand market, couldn't be ruled out.

Scoop.co.nz - [No to tunnels – yes to public transport](#)

"Overwhelming public support for light rail, buses, walking and cycling and opposition to increased roading capacity through the Ngauranga to Airport Corridor Study consultation process is good news for Wellington," said Wellington City Councillors Iona Pannett and Celia Wade-Brown.

"More than 4,600 submissions were received; over 3,750 were in favour of more public transport whilst opposing additional tunnels through Mt Victoria and under the existing Terrace Tunnel and a flyover around the Basin Reserve.

Stuff.co.nz - [Shocking \\$50m trade deficit](#)

Lower-than-expected dairy export numbers and much higher oil imports pushed the March trade figures into a shock \$50 million deficit, when a surplus of close to \$400 million was expected.

ABC - [Power plant will diversify economy: Govt](#)

The ACT Government says the gas fired power station project in Tuggeranong is an important step towards diversifying the local economy.

The consultation period for the gas-fired power station near the Mugga Lane tip will be extended by 30 days after an angry public meeting in Tuggeranong this week.

Actew AGL wants to build the power station, which will feature up to nine chimney stacks to support a data storage centre.

ABC - [Queensland integrated transport authority introduced](#)

The State Government has introduced legislation into Parliament to create an integrated transport authority for Queensland's south-east.

The TransLink Transit Authority will be a single point of contact for 17 different train, bus and ferry operators in the region.

Melbourne Herald Sun [Oil price triggers crude awakening](#)

FEARS that crude oil prices will continue to escalate have sparked concern at the effect on the cost of food and other vital commodities.

Market analysts warned that further rises would impact the wider economy by fuelling inflation.

[.....]

Brent Mitchell, Shaw Stockbroking's senior transport analyst, said a price hike in fuel-fuelled inflation could force interest rates higher and tip the nation into recession.

"The question is whether the Reserve Bank will continue to push up rates on the basis of inflation-fuelled fuel prices," Mr Mitchell said.

Evidence that 70s-style stagflation may be emerging in the Australian economy:

SMH - [Evidence mounts of a slowing economy](#)

On the basis of the evidence emerging in the Australian economy, the meeting of the Reserve Bank board in Sydney next week should be a short-lived affair.

The prospect of the central bank's board agreeing to lift the official cash rate to 7.5% is dimming, despite the inflation jolt last week which surprised almost all participants in financial markets

[.....]

The latest survey from the National Australia Bank that charts business conditions has highlighted the major conundrums puzzling domestic policy makers - the economy is

ABC - [Grey nomads new casualty of high fuel prices](#)

The continued rise in fuel prices is starting to make outback caravan park owners fearful that their all-important grey nomad business will suffer a drop.

With fuel on outback highways now topping the \$2 mark at some roadhouses, Northern Territory caravan park owner, Darren Campbell, says something has got to give.

He says grey nomads will now be looking at many ways of saving money, and fewer nights spent in caravan parks might be one option.

News.com.au - [Premier wants 'social dividend' from mining](#)

SOUTH Australian Premier Mike Rann has called for a social dividend to flow from the state's mining boom, saying the poorest and most disadvantaged must share in the spoils.

[.....]

"We intend to demonstrate here in South Australia that you can have a mining boom and also be pro-environment and pro-social justice at the same time," he said.

Mr Rann also hailed the expansion of geothermal or hot rocks energy in South Australia with the state home to 80 per cent of the nation's current spending on geothermal research.

"To date, 23 companies have applied for 235 geothermal exploration licenses here in South Australia," he said.

"The total investment for guaranteed and non-guaranteed geothermal programs is forecast to be more than \$680 million for the period 2002-2013."



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