



The Bullroarer - Sunday 17 August 2008

Posted by [Big Gav](#) on August 17, 2008 - 8:02am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

SMH - [Trigger happy and oil mad](#)

Georgia overplayed its hand this week, and Russia got to build its trumps, writes Paul McGeough.

Dig deep enough and you come to oil and gas. The war this week between Russia and the headstrong former Soviet republic of Georgia prompted hand-wringing about another awkward demonstration of the limits of American power.

The Australian - [LNG Ltd set for CSM offtake agreement next month](#)

GLADSTONE liquefied natural gas hopeful LNG Ltd is set to sign an offtake agreement next month for its planned Fisherman's Landing project, which is one of five schemes to export Queensland's coal seam methane. ...

Arrow, which recently boosted its proven and probable CSM reserves by 81 per cent to 1431 petajoules, has agreed to supply the CSM for the first production unit and has an option to supply the second. However, its agreement with Shell, which is due to be finalised this month, has raised questions about what the oil major's plans are for the CSM and whether it would want a third party to process its LNG.

Peak Energy - [Iraq Resumes oil exploration after 20 year break](#)

The SMH reports that Iraq has restarted oil exploration. My prediction is that they will find quite a lot of oil - Iraq resumes oil exploration after 20-year break. ... The SMH also reports that the Chinese are interested in buying this oil - Iraq and China revisit major oil deal.

The Australian - [BG might lose gas to trim down for Origin](#)

BG Group, the British gas producer bidding \$13.8 billion for Australia's Origin Energy, may have to sell its Queensland Gas Company assets to win the competition watchdog's approval, Credit Suisse says.

The Australian - [Uranium miner accepts blame for dumping waste](#)

URANIUM explorer Marathon Resources has given shortcomings in its corporate culture as the reason it dumped 46 tonnes of exploration waste in an environmentally sensitive South Australian wilderness sanctuary.

The Australian - [Shenhua Energy gets NSW coal exploration licence for \\$300m](#)

Business Spectator - [Lowest carbon denominator](#)

In a corner of the noisy financial trading room at ICAP in Sydney on Friday, where I was visiting Business Spectator's Matthew Johnson, I spied a small desk that, unusually for that place, wasn't doing much shouting. It was the energy desk, and one of the contracts being traded was for September 2011 Australian carbon emission units. So, there is now a market in Kevin Rudd's carbon policy.

When I was there on Friday, the market was bid \$19.75, offer \$22.50, last sale \$21.50 – per tonne of carbon dioxide. It is traded in 10,000 tonne lots, so each contract is a \$215,000 transaction. The first forward trade was done in May this year when AGL Hydro Partnership sold 10,000 tonnes to Westpac, for settlement on February 1, 2012 at \$19 a tonne. The contracts were drawn up by Minter Ellison's Mitzi Gilligan.

The price for Australian carbon emissions has risen 13 per cent in three months but is still at a big discount to the European Climate Exchange. There the 2011 price is €25.83 or \$44.50 – more than twice the current Australian price.

Good - [Climate change - 10 simple facts](#)

1. 2005 was the warmest year ever recorded, closely followed by 1998 and 2007. Twelve of the 13 warmest years on record were between 1995 and 2007.

Peak Energy - [Crowing About CTL, Part 2](#)

The Australian reports that aspiring CTL (coal to liquids) and urea entrepreneur Allan Blood has grabbed a stake in the Crow CTL project in Montana I mentioned recently - Aussie coal deal with Montana's Crow tribe. As usual they are dreaming about a way of sequestering all the carbon dioxide produced.

Business Spectator - [Decoupling debunked](#)

China, and the mind-boggling need for it to build a new London/Australia every year to house the mass migration from rural areas to the cities, has been, and remains, the key

hope for the world's investors in the face of the collapsing US financial system and the effect of this on global credit availability. But even that seems to be coming into question as markets get the jitters about post-Olympics China.

A central part of the action on sharemarkets lately has been the sharp reversal in the pattern of falling financials and rising energy/commodity stocks that has characterised most of 2008. This has badly caught many investors who relied on the China-good/US-bad story to short banks and go long commodities. That trade is now being unwound, no matter what the fundamentals might be.

frogblog - [Cow Poo Powers Carnival Ride](#)

I forget which politician said it, was it Lange?, that the future of New Zealand was as a primary producer and a theme park. Well, it looks like he was a prophet after all. The technology has been perfected and now we can turn Godzone into one big carnival ride, thanks to our ever expanding dairy industry. We can use all that effluent to power carnival rides!

frogblog - [Human powered geek fest](#)

Some people will claim that the effort of generating power from human activity is pointless, because we still have to feed the human with energy first. Ignoring the fact that so much of our food is actually made of oil, humans do convert lower ordered energy (food) into what we hope amounts to higher ordered energy. (thought, activity, etc.) Why not tap some of that energy?

frogblog - [Conservative support for the green food movement](#)

John Schwenkler from The American Conservative has an interesting article on how green food movements like Locavorism and Slow Food exemplify conservative values. The production, distribution and preparation of food is an emotive sustainability and health issue. So it's not surprising that food distributed by small, independent farms fits tidily into Schwenkler's conservative ethos.

Peak Energy - [Tackling Indonesia's Power Crisis With Geothermal Power](#)

Peak Energy - [A Desire Named Streetcars](#)

Peak Energy - [Falling Oil Price, Record Oil Production, Empty Tankers](#)

Peak Energy - [More Solar Power Plans For California](#)

Peak Energy - [Predicting Wind Strength Up To 4 Days In Advance](#)

Peak Energy - [Solar PV Prices To Fall By 20%](#)

Peak Energy - [The Money Shot: William Gibson's Spook Country](#). OK - This one is pretty off



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