



The Bullroarer - Monday 10 December 2007

Posted by [Big Gav](#) on December 10, 2007 - 7:05am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

Stuff.co.nz - [Power prices soar as lakes empty](#)

Wholesale power prices shot up 30 per cent to average around \$62 kW/h last week as a dry November began to empty South Island lakes. Hydro generators were withholding supply in an attempt to conserve lake levels through a potentially dry summer. And thermal generator Genesis Energy has had to rely on the more expensive coal-fired Huntly power station to meet demand after taking out its more efficient gas-fired e3p turbine for maintenance for the first time since its commissioning.

The steep wholesale price rise will not immediately feed through to higher retail power prices. But the situation could change if a dry summer follows a dry and warm spring, particularly in the South Island.

WA Business News - [Western Australia opens up to geothermal energy](#)

New legislation that will pave the way for a geothermal industry in Western Australia has been passed by both Houses of State Parliament. Resources Minister Francis Logan said the passage of the legislation was a significant milestone in the State Government's commitment to renewable energy.

Mr Logan said the legislation, which amended the Petroleum Act (1967) and would be proclaimed later this month, would provide for the exploration and production of geothermal energy resources across the State. "This legislation will enable the State Government to attract investment for exploration and recovery of this important renewable energy source," he said. "Geothermal energy is a clean, renewable and sustainable energy source, capable of generating base-load electricity with negligible greenhouse gas emissions."

Geothermal energy is created naturally within the crust of the earth and comes in two main forms - hot dry rocks and hot wet geothermal energy. The energy is created by passing water over hot, dry rocks and using the heated water to generate power, or by extracting the heat from the thermal groundwater.

Crikey - [Ratified recalcitrants: our gloss comes off in Bali](#)

The glow around the Rudd Government at the Bali climate change conference is dimming by the day and there is now a danger that the diplomatic cachet that Kyoto

ratification brought will be dissipated by the time the prime minister arrives. In the at-times feverish environment of the conferences of the parties, a constellation of factors are at play.

At the centre of the problem is the Australian delegation, or rather the inner core of the delegation that forms the negotiating team. This group is dominated by DFAT officials who have for years prosecuted the Howard Government's climate strategy -- obstructionist, virulently anti-European, prone to read everything in trade terms, and taught to believe that the "national interest" is indistinguishable from the commercial interests of the fossil fuel industries.

There are one or two senior members of the delegation who have managed to retain the professionalism that was once the hallmark of the Australian Public Service, but the rest should be posted to obscure places as trade consuls as soon as possible.

Brisbane Times - [Kyoto turnaround 'worth billions'](#)

Australian clean energy businesses are leaving the embarrassment of the past behind as they prepare to inject an additional \$A20 billion into new projects over the next decade, following the Rudd government's ratification of the Kyoto Protocol. Until now, the Australian renewable energy industry has lagged the rest of the developed world, and even some developing countries like China and India, due to a lack of political will and regulatory support.

But the cloud has been lifted. "Australia's back in the game," Clean Energy Council head Dominique La Fontaine has said at a UN climate change conference in Bali, which new Australian Prime Minister Kevin Rudd will attend with five senior ministers this week. "Europe, the US and even China have all been booming and Australia's been lagging, but were going to see massive growth now as we play catch-up."

SMH - [Deep emission cuts on cards](#)

SMH - [Cuts needed for survival of civilisation: Gore](#)

The Australian - [Biofuel startup closes IPO oversubscribed](#). Presumably these punters didn't watch what happened to Australian Renewable Fuels and Natural Fuels.

The Australian - [Electricity sell-off to boost NSW state government coffers](#). I'm sure a company that has just signed a 99 year lease on some coal fired power stations won't mind state government renewable energy targets increasing, or carbon taxes / caps being implemented...

DETAILS of the sale of \$15 billion worth of state-owned NSW electricity assets will be unveiled today with companies including Transfield Services and Babcock & Brown Power salivating at the prospect that the Queensland Government will be pressured to follow suit and sell or lease its power generators.

NSW Business Chamber chief executive Kevin MacDonald said electricity usage was running near capacity. He said that without further investment in a base load facility some time in the next six years, residents would start to see interruptions to supply.

SMH - [NSW's \\$15b power sale](#)

SMH - [Pensioners are spared power shock](#)

The National (PNG) - [ExxonMobil gas plan region's best](#)

THE proposed liquefied natural gas (LNG) facility in the country under ExxonMobil is the most robust project in the Pacific region. This was the assessment made by JP Morgan in a recent study on the prospects of LNG projects in Australasia against current and future demand for natural gas and the availability of skills and labour to work on the greenfields.

JP Morgan said ExxonMobil's LNG project in Papua New Guinea was "the most robust project in the region". The report said the project had the advantage of a large resource size (9.3 trillion cubic feet), an onshore location, supportive government and joint ventures with aligned interests (Exxon 33%, Oil Search 30%, PNG Govt 20%, Santos 12%, AGL 3%, and Japan Pet 2%).

However, on the regional scale, JP Morgan's outlook on the proposed LNG projects in Australasia was "downbeat". It said that it was not possible to bring all of Australasia's proposed liquefied natural gas (LNG) projects on-stream in their planned time frames.

According to JP Morgan, as many as half of the proposed projects could be delayed beyond 2015 given constraints on customer demand for LNG and the supply of skilled labour. The report says LNG demand will not grow fast enough to absorb the rise in production capacity, which will surge by 300% by 2015 if all the proposed developments went ahead as planned.

The report notably suggested there were not enough skills and labour to develop all the proposed projects, particularly in Western Australia, home to the largest LNG development proposals. JP Morgan oil and gas analyst, Mark Greenwood, who co-authored the report, said it was accepted there was capacity for only one greenfield LNG project in WA every two years.

The National (PNG) - [Fuelling discussion](#)



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