



The Bullroarer - Friday 29th February 2008

Posted by [aldric](#) on February 28, 2008 - 8:44pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

SMH - [Survey: Energy execs believe sustainability is critical, but companies not embracing concept](#)

Many energy executives say sustainability is critical to the success of their operations, but far fewer believe that their companies have embraced the concept, a new survey shows.

Sustainability is an evolving business ethic in which companies set and achieve objectives based on financial, environmental and social performance.

[.....]

Bill Kimble, who directs KPMG's Global Energy Institute, said companies that invest in sustainability are leaders and gain an advantage over competitors.

"The less-progressive companies are putting themselves at risk as key stakeholders will hone in on this issue," he said.

SMH - [Search on for new oil fields](#)

Without further oil discoveries, Australia faces a crippling trade and energy crisis.

On current trends Australia's crude oil and condensate production is declining from nearly 100 per cent of Australia's needs in 2000, to just more than 60 per cent today, and, without major new discoveries, an anticipated 32 per cent by 2017.

The Age - [Tap new oil wells or pay a heavy price](#)

There seems to be an emerging theme here:

A report by the Australian Petroleum Production and Exploration Association has found that only a quarter of Australia's oil and gas reserves have been explored, and without further oil discoveries, Australia faces a trade and energy crisis.

Australia's crude oil and condensate production has declined from nearly 100% of Australia's needs in 2000 to just over 60% today.

Without significant new discoveries, it will decline to an anticipated 32% by 2017.

That translates into a decline in the petroleum and petroleum-products trade balance from a surplus of \$900 million in 2000, to a deficit of \$13.7 billion today and a projected \$28 billion deficit in 2017.

The report has been welcomed by Energy Minister Martin Ferguson, who signalled that the Rudd Government would offer substantial incentives to help producers pay for expensive exploration efforts.

The Age - [Strategies for work in a warmer world](#)

Governments and unions must work together to meet the global warming challenge.

ONE of the oddest holes in the debate about global warming in Australia is the lack of full-scale public discussion about the future of employment in the warming world. The social flow-on from global warming will shake up the nature of work and the availability of employment in every country.

Shaw Stockbroking - [Arrow Energy 1H profit drops](#)

Chief executive officer and managing director Nick Davies said [.....]

"Each Asian country that we're targeting has the potential to be at least as large as our Australian operation within the next seven years with gas pricing ranging from \$5 to \$10/GJ."

Mr Davies said the company achieved an operational EBITDA margin of \$1.25 per gigajoule (GJ) up from \$1/GJ a year ago while average field development costs remain at around 50c/GJ despite high oil prices causing pressure on goods and services.

ABC - [Park-and-ride shortage clogging roads: NRMA](#)

The NRMA says many Sydney motorists avoid using public transport to travel to work because of a lack of car-parking facilities at train stations.

Stuff.co.nz - [Fuel costs put brakes on driving](#)

Rising fuel prices are forcing nearly a third of New Zealand motorists to drive their car less, according to new research.

TVNZ - [Energy storage nears its day in the sun](#)

Energy storage is an unglamorous pillar of an expected revolution to clean up the world's energy supply but will soon vie for investors attention with more alluring sources of energy like solar panels, manufacturers say.

"It's been in the background until now. It's not sexy. It's the enabler, not a source of energy," said Tim Hennessy, chief executive of Canadian battery makers VRB Power, speaking on the sidelines of a "CleanEquity" technologies conference in Monaco.

NBR (NZ) - [Taranaki oil lifts economic growth](#)

Nationwide economic growth rebounded in the last quarter, with the oil-rich Taranaki region's 3.3 percent surge helping return the country to positive territory.

National economic growth rose 0.7 percent in the three months ended December 31, following a 0.3 percent decline the previous quarter, according to the National Bank's Regional Trends survey today.

The recently commissioned offshore Tui oil field was largely responsible for Taranaki's strong growth, along with a forecast increase in Fonterra's dairy payout.

The South Island economy grew by 1.1 percent for the quarter, outstripping the North Island's 0.5 percent increase.

Stuff.co.nz [Contact Energy half year earnings flat](#)

[...]

The electricity company announced it was also planning to build fast-start gas-fired power plant which can be at full load in ten minutes. It intends to build that at the site of its Taranaki Combined Cycle power station at Stratford. It expects to have 200 megawatts operating by 2010.

The Government has banned the building of baseload fossil-fuel fired power stations as part of its strategy to have 90 per cent of electricity produced from renewable sources by 2025. But peaking plants are permitted. They run at peak times.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).