



The Bullroarer - Friday, 18th April

Posted by [aeldric](#) on April 18, 2008 - 12:03am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

SMH - [Crisis contained, even with oil headed for \\$US200?](#)

There's that word again: "contained."

It's popping up in more and more media reports about the state of the credit crisis. Asian stocks rose for a third day yesterday after better-than-expected profits at US banks boosted optimism that the worst is over.

[.....]

Asian central banks and governments will soon face their gravest challenges in a decade

Stuff.co.nz - [Job losses 'could be start of recession'](#)

New Zealand looks like it is entering a recession with the loss of almost 1000 jobs in a day, Green Party MP Sue Bradford says.

The Age - [Red-hot coal deals add more fuel to the economic fire](#)

Economists estimate that last week's deals with steel makers Posco and Nippon Steel to treble the price of coking coal will lift national income in the year ahead by at least \$30 billion, or 3%.

While each day brings more evidence that economic activity is slowing rapidly, the 210% rise in prices negotiated by the BHP Billiton Mitsubishi Alliance in deals with the steel makers suggests a powerful force will be pushing it ahead.

The Australian - [American in the red as jet fuel price soars](#)

AMERICAN Airlines parent AMR Corp swung to a first-quarter loss on a 45 per cent jump in fuel costs, and warned of even higher second-quarter expenses that could drag the carrier back into the red for the year.

SMH - [Record oil price keeps Woodside on the boil](#)

WOODSIDE PETROLEUM has maintained its annual production forecast of 80 million to 86 million barrels of oil equivalent (boe) despite producing only 17.2 million boe in the first quarter.

The oil and gas company's quarterly production report disappointed the market yesterday, but a record oil price of \$US115.21 a barrel led Woodside shares to close 99c higher at a record \$59.29.

Goldman Sachs JBWere deemed the production results "materially below" its expectations

TV NZ - [Wind turbines for Antarctic](#)

In a world focused on a push for more environmentally friendly practices, even Antarctica is getting a sustainability shake-up.

Three wind turbines are being planned for Scott Base in a project being tagged as the southern-most windfarm in the world.

The turbines are to be built on Ross Island with the help of a \$320,000 funding boost from the government in partnership with Meridian Energy.

Antarctica NZ chief executive Lou Sanson says the 330 kilowatt turbines will feed into the United States power plant.

The Australian - [We're committed to renewable energy](#)

THE federal Government says it remains committed to the development of a renewable energy system in Australia despite suggestions its support for clean coal technology is far greater.

"We are not just solely relying on the development of clean coal," Energy Minister Martin Ferguson said on ABC TV tonight.

"We are absolutely committed to pursuing the development of a renewable energy system in Australia."

But the framework must first be created to encourage greater investment in the renewable energy sector, he said.

TV NZ - [Four Corners: April 18 and 19 - Peak Oil](#)

The world is at the beginning of the end of the oil age, according to a growing body of analysts. This may send national economies spinning into turmoil, up-ending comfortable urban lifestyles.

But this is scaremongering, say many authoritative oil industry voices. They insist oil production will keep pace with demand for decades to come there is simply no end in sight to the black gold bonanza. Who is right?

Financial Standard - [Carbon transport the next big thing](#)

Investors looking for a radical way to grow their savings should watch out for new industries that will develop out of the storage and transportation of carbon dioxide, as the move towards using clean coal power stations continue to gain traction.

“On a sector basis, power generating equipment, transmission equipment, electric utilities, oil feed services will change their business model to capture, transport and store carbon dioxide, not just oil,” said Bruce Garratt, Alliance Bernstein Australia vice president and director of retail markets, at the Securitor conference this week.

SMH - [Drillsearch, Great Artesian to merge](#)

The companies said the merged oil and gas exploration and production company would have significant growth potential and strong management, and would be among the leading small producers.

It will have a net interest in more than 165,000 billion barrels of oil production in the 2008 calendar year, five discoveries awaiting commercialisation and no debt, with more than \$8 million in cash.

Stuff.co.nz - [Lignite mine near Maitua primed to produce again](#)

Solid Energy's coal mine south of Maitua will soon crank into life again with the company planning to extract up to 5000 tonnes of lignite a year.

The Gore District Council this month granted the company resource consent to mine 300 tonnes of coal a day, or 5000 tonnes a year, to obtain samples for industrial trials. The consent runs until July 2013.

The mine has been relatively dormant since its closure eight years ago. Before that it produced about 35,000 tonnes a year, most of which was sold to the former Carter Holt Harvey paper mill in Maitua.

Solid Energy communications manager Bryn Somerville said yesterday the trials were part of continuing investigations with the lignite resources.

ABC - [Govt urged to boost solar incentives](#)

"If a school can do this, so can a hospital, so can a shopping centre, so can a factory," Mr Cusworth said.

But Australia lags behind other countries in offering incentives for schools, hospitals or factories to feed solar power into the grid.

Woolworths' main liquor distribution centre in western Sydney has been purpose-built to carry \$8 million worth of PV panels, but the leading food chain says it will not invest in them until there is a financial return.

Woolworths' sustainability manager Armineh Mardirossian says at this point solar energy is not a viable investment for a commercial operator.

Science Alert ANZ - [Injecting CO2 Promises Cleaner Future](#)

Chevron looked at several saline reservoirs and depleted oil and gas fields on and offshore between Exmouth and the Burrup Peninsula before concluding that ...



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