



## The Bullroarer - Wednesday 21 May 2008

Posted by [Big Gav](#) on May 21, 2008 - 7:34am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

Upstream Online - [Reserves snowball at Ichthys LNG](#)

Japanese explorer Inpex Holdings has raised the reserves estimates for its Ichthys liquefied natural gas project off Western Australia, the Australian government said. Reserves for the Ichthys field, in the Browse basin, now stand at 12.8 trillion cubic feet of gas and 527 million barrels of condensate, Australian Minister for Resources and Energy Martin Ferguson, said in a statement issued late yesterday. "At 527 million barrels, this is the largest liquid hydrocarbon accumulation found in Australia since the Bass Strait in the 1960s," Ferguson said.

Inpex has previously forecast proven and probable reserves at Ichthys at 9.5 Tcf of recoverable gas and 312 million barrels of condensate.

ABC - [Storms and speculators behind latest spike in oil prices](#) (mp3)

Upstream Online - [Tapis price hits \\$136 per barrel](#)

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Upstream Online - [Tui cache swells as FPSO deal extended](#)

The Tui joint venture is primed to recover at least five million further barrels of oil from the Tui field reservoirs after extending the charter terms for the floating production, storage and offloading vessel Umuroa through to the end of 2022.

Scoop.co.nz - [The risks of Exxon-Mobil in New Zealand waters](#)

Exxon-Mobil are the elephant in the room that the Government refuses to confront, as it throws open the ecologically vulnerable Great South Basin region to oil exploration and exploitation. Currently, New Zealand does not have an oceans policy, despite years of talking about it. There is no RMA equivalent that is empowered to manage economic activity within our Exclusive Economic Zone, and no mechanism for weighing the environmental and economic risks/opportunities involved.

This morning's RNZ story about ongoing impacts of the Tui field oil spill off the Taranaki coast – and the paltry levels of compensation available – should be setting off warning

signals in Wellington. Do the Government seriously think Exxon-Mobil would be unduly fazed if an oil spill from their operations happened to wipe out the Bluff fishing industry, and our bureaucrats came looking for compensation, armed only with a copy of the Maritime Transport Act?

Stuff.co.nz - [Hydro lakes 61pc of average](#)

Hydro lake levels were below average for this time of year but the Government was not yet proposing to call for the start of a public electricity conservation campaign, Energy Minister David Parker said. National's energy spokesman Gerry Brownlee today said hydro lake levels were at 61 per cent of average, thermal generation was running at full capacity and the system had "little or no room for even minor malfunction".

Stuff.co.nz - [Time to 'get real' on climate change](#)

The cost of climate change would be far greater if it was ignored, Environment Minister Trevor Mallard said yesterday, taking a swipe at National's decision to pull its support of the emissions trading scheme.

Crikey - [A combined BHP-Rio getting close to toppling Exxon](#)

Reuters produced this story out of Moscow last week trumpeting the fact that Russian gas giant Gazprom, which is still chaired by new Russian President Dmitry Medvedev, had overtaken China Mobile to become the world's third biggest company in terms of market capitalisation.

The top four listed by Reuters were as follows:

1. Exxon: \$US476 billion
2. Petrochina: \$US447 billion
3. Gazprom: \$US348 billion
4. China Mobile: \$US341 billion

However, yesterday's China-driven surge in the share prices of BHP-Billiton and Rio Tinto means that if a Melbourne-based mega-miner was created, it would be getting very close to being the world's most valuable company.

The Australian - [Macarthur Coal cuts profit guidance due to bottlenecks](#)

The Australian - [Woodside cleared of Mauritania bribing allegation](#)

Upstream Online [Trio confirm Australian onshore LNG jobs \(Browse and Pluto\)](#)

A joint venture between Technip, Chiyoda and Fluor (TCF) today confirmed that their joint venture is primed to start two contracts for Woodside in Australia covering onshore liquefied natural gas processing facilities.

The Age - [Grazing a thirsty pursuit: study](#)

Pasture used for grazing is the biggest drain on water resources in Australian agriculture, but it requires much less per hectare than thirstier crops like rice, cotton and sugar cane, new figures show. The 'Water Use on Australian Farms' report from the Australian Bureau of Statistics indicates that rice is the thirstiest crop grown in Australia, using an average of 12.3 megalitres of water per hectare. Cotton is second, using 6.4 megalitres per hectare, followed by nurseries (5.3 megalitres) and sugarcane (5 megalitres).

Gladly Berejikian (Liberal MP for Willoughby) - [Climate Change Forum](#)

Like many in our community, I want to ensure that we are all informed about the issue so that we can play our part in being environmentally responsible citizens. I have invited a local resident, Ms Louise Wilson to be the guest speaker for the evening. Louise, trained by former US Vice President, Al Gore, as a 'climate change messenger', is an adjunct lecturer at UTS on the topic of Sustainability and Culture Change. She co-authored a chapter in the recently released book Corporate Governance and Sustainability by S. Benn and D. Dunphy.

The presentation will cover such topics as the science, the evidence, and the impact of climate change. It will consider what Australia's contribution is to climate change, and how we as individuals can protect our environment.



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