



## The Bullroarer - Thursday 22nd May 2008

Posted by [aeldric](#) on May 22, 2008 - 1:39am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

The Age - [Oil price fuels RBA woes](#)

[.....]

For the Reserve Bank, the more worrying aspect, though, is what effect oil will have on inflation. When the March quarter inflation rate came in at 4.2% for the year, petrol accounted for nearly 0.7 percentage points of that amount.

TV NZ - [Rail gets lion's share of transport](#)

The government is continuing its investment in rebuilding New Zealand's transport infrastructure in Budget 2008.

The recent \$665 million buy-back of the rail and ferry network from Toll Holdings forms a major part of the commitment and will see the services return to public hands on June 30.

SMH - [Farmers hit hard by soaring fuel prices](#)

The soaring price of diesel is driving down farmers' profits and forcing them to think twice about planting crops, despite attractive commodity prices.

NZ Herald - [Taranaki oil field expected to yield another 5m barrels of oil](#)

The Tui oil field joint venture said today it expects to extract an additional 5 million barrels from the offshore Taranaki field.

The Age - [Record fuel prices still cheaper than Europe](#)

Australian drivers may be paying record prices at the petrol bowser, but they're still paying less than motorists in Europe and Canada.

ABC - [Small, fuel efficient cars popular](#)

Tasmania has gone against the national trend in new car sales.

The Bureau of Statistics says sales of new vehicles in Tasmania during April increased by 1.1 per cent in trend terms.

Nationally, sales fell by 0.4 per cent.

The State President of the Motor Traders Association, Justin Rooke, says smaller, more fuel efficient vehicles are the sales leaders in Tasmania.

The Daily Post NZ - [Locals feel pain as fuel prices rise](#)

Rotorua people are paying higher prices for goods and services and some have even lost their jobs as businesses struggle with soaring fuel prices.

One haulage company even fears its fuel costs could rise \$1 million this year.

ABC - [Local market falls as oil price rises](#)

The rise in the price of oil has fuelled inflation fears in the US and sent the Australian share market lower.

News.com.au - [Experts fear global oil slump](#)

THE world is on the verge of an oil-driven economic crisis to rival those of the 1970s and 1880s, experts say.

Rapidly rising unemployment, mass bankruptcies, business collapses, out of control inflation and sky-high interest rates are just some of the consequences for Australia - and the rest of the world - if oil hits \$US200 a barrel.

Scoop.co.nz - [Rising Fuel Linked To Bus Fare Increase](#)

The cost of travelling on Whangarei's public bus service will rise from July 1 with skyrocketing fuel costs linked to the first increase in ticket prices in six years.

SMH - [Fuel, food prices 'bite more than rates'](#)

Higher petrol and food prices are having a bigger impact on households than interest rate hikes, a new survey has found.

Borrowers and non-borrowers also believe their financial situation has worsened during the past year.

ABC Radio Australia - [Indonesian fuel to rise by nearly a third: report](#)

Demonstrators across the country have slammed the government's plans to raise the subsidised cost of fuel to protect the budget from record world oil prices.

TV NZ - [IMF gives NZ economy the thumbs up](#)

The International Monetary Fund has given the government's handling of the economy a tick.

It says current policies to deal with rising inflation and a widening current account deficit are appropriate.

The Australian - [Burma fearful of oil grab by US aid](#)

HOPES that UN Secretary-General Ban Ki-moon could today broker a deal to get aid flowing into cyclone-hit Burma looked grim last night, after the junta cited fears of an American invasion when it yesterday blocked US naval ships and helicopters from delivering supplies.

On the eve of Mr Ban's visit to Burma, the New Light of Myanmar, a mouthpiece for the ruling junta, said US naval ships and helicopters poised offshore would not be allowed to deliver aid to cyclone victims - citing fears of a US invasion aimed at grabbing the country's oil reserves.

Scoop.co.nz - [Rural people using the internet to save on fuel](#)

Rural people are increasingly turning to the internet in response to rising fuel costs, according to rural broadband provider Farmside.

During April, as fuel prices rose weekly<sup>1</sup>, the Farmside Contact Centre experienced a 97% increase in rural broadband enquiries with a similar pattern emerging through May, says Farmside sales and marketing director, Nick Carter.

"Many of our new customers are citing rising fuel costs as one of the main reasons for getting satellite or wireless broadband", he says.

"They realise they can save money by using the internet for errands that have traditionally required a personal trip, like banking, shopping, vehicle registration, study or even doing tax returns.

ABC - [Energy industry 'unsure' about emissions trading](#)

A survey has found the power generation sector continues to struggle to make investment decisions because of uncertainty over the future emissions trading scheme.

The PricewaterhouseCoopers 2008 Utilities Survey says that compliance with environmental regulations is the power industry's biggest challenge in the period ahead.

But PWC's resources leader Derek Kidley says the design of an emissions scheme remains a key concern for the utilities sector.

"It's important to get that design clear as early as possible so that investment decisions can be made in an industry where to build," he said.

"Power generation capacity and new infrastructure obviously takes a number of years."

Mr Kidley says the details of the scheme are lacking.



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