

The Bullroarer - Thursday 26th June 2008

Posted by <u>aeldric</u> on June 25, 2008 - 9:42pm in <u>The Oil Drum: Australia/New</u>

Zealand

Topic: Miscellaneous

NZ Herald - Energy firms to push for grid upgrade

Contact Energy has withdrawn its Environment Court appeal against Meridian's wind farm in central Otago, Project Hayes.

Instead, the two companies will push for an upgrade of the lower South Island's transmission system so it can cope with both existing and planned generation.

The Australian - Heating a fuel tax is explosive politics

Good climate change policy includes more than petrol

GIVEN the level of public concern over rising petrol prices, it is only natural the Opposition has decided to play politics with what was once a key part of its own climate change response. It now says transport fuels, which account for about 17 per cent of Australia's carbon emissions, should not automatically be included in any carbon trading scheme. To its credit, the Rudd Government has not taken the bait. Rather, given the groundwork already laid with the symbolic ratification of the Kyoto Protocol, the Government has used the Opposition's U-turn to climb back onto the high moral ground.

In any contest between morality and money, however, money usually wins.

The Age - Propping up private operators won't help public transport

Metropolitan trains and trams have been privatised, but the public interest has not been. The Government needs to remember that.

FIVE-AND-A-HALF years ago, this newspaper commented: "The privatisation of public transport happened very quickly and, on the face of it, has come unstuck almost as quickly." Depressingly, the privatisation experiment has remained unstuck, despite — or perhaps because of — numerous attempts to shore it up on the part of successive governments.

The latest attempt, which we reported yesterday, involves an easing of the penalties that can be imposed on tram and train operators for late or cancelled services.

Otago Daily Times - Rising fuel costs prompt greater use of buses in Timaru

The queues are lengthening at Timaru bus stops as the fuel price soars.

More and more commuters are leaving their cars at home each day and joining the "busset", leaving public transport operators smiling at their new-found popularity.

While the rush for the bus has not reached the crush proportions now being experienced in Christchurch where there have been media reports of passengers being crammed in stairways and against bus doors, Timaru patronage is steadily climbing, with April figures up 21 per cent on the previous year.

Herald Sun - Markets falling into the gloom

INVESTORS are battening down the hatches as the global economy heads for a further bout of weakening with stock markets sliding and painfully high oil prices sapping consumer confidence.

The Australian - Misguided US plan to curb oil futures speculation

THOSE pilgrim puritans are at it again, threatening to ban, regulate and smother all forms of risk-taking.

After adultery, booze, ciggies and online poker, North Americans have invented a new vice, and its home is the New York Mercantile Exchange.

Goaded by a pack of opportunistic US senators seeking to ride the wave of public rage about fuel prices, the Commodities and Futures Trading Commission is preparing a report on the role of speculators in the crude oil futures market.

Radio NZ - Energy use growing slower than economy, figures show

New information suggests New Zealand is getting more efficient with its energy use.

Figures from 1997 to 2006 show the economy growing faster than its use of energy.

Statistics New Zealand says the economy increased by 33% in the decade but energy use rose only 21%.

ABC - Power strategy: 'Price increases, job losses'

Unions say the New South Wales Government's sale strategy for the energy sector will see 1.5 million customers paying even more for their electricity by the end of the year.

The Government announced yesterday that a trade sale of retailer Energy Australia will be the first planned transaction.

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Mr Kruse says it will also create an uncertain future for hundreds of workers.

Radio Australia - Indonesian government to review fuel price hike

Indonesia's parliament has voted to review the government's 30 per cent fuel price hike after 21 people were injured in violent student-led protests.

Ministers have been told to prepare a strong defence of the fuel price policy as the administration comes under mounting pressure over rising inflation ahead of elections next year.

The unpopular price hikes have calmed investors' nerves over the state of the country's budget deficit, but they have fuelled domestic unrest.

The Age - Single-desk insurance is a healthier option

The Government can ease some financial pressures on families.

I THINK all sentient voters know by now that the Rudd Government, or indeed any government dependent on oil imports, can't "apply the blowtorch" to oil-producing countries to reduce prices.

Why should oil exporters increase production from their finite reserves now to satisfy the demands of the industrial and industrialising world, when there is a better-thaneven bet the price of a barrel of oil will rise from \$US130 now to \$US200 or more before the end of 2009?

Now is the time for Prime Minister Kevin Rudd to admit that it is probable that before the next election the issue won't be prices but rationing, to ensure essential services where there is no substitute for oil.

Such an approach may cause his popularity to dip now, but it offers the best chance of looking like a far-sighted statesman in two years' time if he uses the interval to educate the electorate on what is looming as a third oil shock.

NZ Herald - More price hikes in pipeline for drivers

Stuff.co.nz - Power bills could rise even further - Nats

The Age - State freight strategy all 'spin over substance'

VICTORIA still has no strategy document on how Melbourne can maintain its position as Australia's freight hub — six years after the Government produced a detailed plan to "sell" the strategy to the industry and public.

In what the Opposition says is a classic case of spin prevailing over substance, it has been revealed that the Department of Infrastructure produced a 10-page "communications strategy" in 2002 for the Government's much-promised freight and logistics plan.

But the Government concedes the plan has never been published, and says a new strategy is being developed "to provide a vision for Victoria's freight and logistics future".

SMH - Merger and float planned

THE Iemma Government yesterday sought to divert attention from a slew of recent difficulties by outlining plans to sell a merged Integral Energy and Eraring Energy to taxpayers via a sharemarket float.

The deal, to be done next year, is expected to be worth much more than \$3 billion and will mark the end of the privatisation of the state's power assets.

The privatisation will be kicked off with the sale of NSW's largest electricity retailer, EnergyAustralia, by year end. It could be sold for as much as \$2 billion if it achieves a price in line with the sale of state-owned power companies in Queensland two years ago. EnergyAustralia is to be sold to other companies in the industry, with Origin Energy the front-runner.

Otago Daily Times - Consumer confidence plunges to 17-year low

Higher prices for food, energy and fuel, along with higher interest rates, were making it hard for households, he said.

NZ Herald - NZ fossil fuel use still growing

New Zealand, far from heading towards sustainability in energy use, is going in the opposite direction, according to Statistics New Zealand's latest energy report.

The Australian - Gas cuts hit output at biggest beef abattoir

WESTERN Australia's biggest beef abattoir has been forced to cut production by 25 per cent as the state's gas shortages continue to bite.

ABC News - New prospects for nation building

It is likely that a constructive adaptation to global warming will give rise to structural and cultural changes of a kind that we last saw in the aftermath of World War II.

Economic history teaches us that war transforms the relations between economy, political culture and the state. In our case WWII brought on a permanent concentration of income tax powers at the national level, a still on-going program of mass emigration of new settlers to our shores, and a spate of iconic nation building projects like the Snowy River scheme.

Facing up to global warming has the potential to resuscitate our national imagination in a similar way.

SMH - Fed switches focus to inflation

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In the statement, the Fed has emphasised the inflation dangers plaguing the US, but it is not only that economy which is at risk of an inflation buffeting. The high price of oil is threatening each major world economy, especially Australia.

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