



The Bullroarer - Wednesday 6 August 2008

Posted by [Big Gav](#) on August 6, 2008 - 9:15am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

Business Spectator - [Sunny prospects](#)

Solar energy is often labelled too expensive and too unreliable to be considered a solution to the world's clean energy challenge. But there is a growing acceptance that that is no longer the case, which is why the US fossil fuel industry is mounting such a ferocious challenge to the proposed extension of tax credits to the solar industry by the US Congress.

A bill to extend what is known as the Investment Tax Credit for another eight years has been brought to a standstill by the Republican Party, which is under intense pressure from the fossil fuel lobby to block the bill, or at least negotiate a compromise that allows the lobby to drill in previously inaccessible areas in the US.

The debate has drawn in Barack Obama, who on Monday lambasted presidential rival John McCain and his fellow Republicans for trying to "drill their way" out of the energy crisis. Even the most famous driller of them all, the Texan oil man T Boone Pickens, agreed with Obama and called for the renewable energy tax incentives to be passed.

The level of concern from the fossil fuel industry about the emergence of solar thermal – along with other renewables – is not hard to understand. After more than a decade of hibernation caused by cheap coal and oil and a lack of government initiatives to support solar thermal, the industry is experiencing a surge of investment and its prospects look compelling.

The Australian - [Form an orderly line here for your rent-free cardboard box](#)

In housing-poor Australia, flogging the house wouldn't be a problem for the bank, not with new immigrants driving up our housing prices. But in the US, with its huge population and huger housing stock, selling the millions of houses that have suddenly come on the market is a problem. And so is the reason for all those defaulters: peak oil.

That's the idea that world oil production peaked in either 2005, or this week or next week, and we will soon be reduced to savagery. Which brings me to T. Boone Pickens. Pickens, a Republican oilman, says the US has finally found a problem it can't drill its way out of. Last year, Pickens predicted oil would surge to \$US100 a barrel.

Naturally, no one believed him at the time, instead calling for him to be captured by men in white coats armed with butterfly nets and placed in a rubber room (Pickens, not the men in the white coats). Now \$US100 oil is a fragrant memory redolent of happier times, but still, sadly, no one is paying attention to Pickens. "He was right, but for the

wrong reasons," grumble the experts.

Sunshine Coast Daily - [Rays of hope defy the gloomy times](#)

"Inflation is the big worry. We think it will come back (from about 4%) to the target band (of between 2% and 3%), but that's dependant on commodity prices." And therein lies the double-edged sword.

Prices for commodities such as iron ore and coal have skyrocketed, which has been great for Australian companies involved in the resources industry, and great for job creation. But as Mr Pearson said, "We're getting rich at the rest of the world's expense, but that's contributing to global inflation".

On the oil front, he said expectations were the world would reach 'peak oil' sometime in the next decade, bad news for those hoping for a return to the \$20-a-barrel days of a few years ago. "We're going to have to get used to living with high oil prices," Mr Pearson said. "Production in Australia is declining so we're becoming increasingly vulnerable to increasing oil prices."

The Age - [Geothermal deal steams ahead](#)

TRUENERGY has joined local rivals by entering the burgeoning geothermal energy market, announcing a \$57 million joint venture with Petratherm. Under the partnership, TRUenergy acquires up to 30% of Petratherm's Paralana project in the Flinders Ranges in South Australia.

TRUenergy managing director Richard McIndoe said the investment, combined with almost \$1 billion of committed capital into clean-energy projects, meant the company was on track to achieve its 60% reduction in carbon emissions by 2050. Australia's energy giants have been rushing to grab a slice of the country's geothermal prospects.

Forbes - [Apache: No compensation claims after gas outage](#)

Apache Corp had not received any compensation claims from customers after a blast at its gas plant in western Australia knocked out a third of the gas supplies for a key mining region of Western Australia. The company said it had started partial production at Varanus on Wednesday, after the explosion in June knocked out the plant, but declined to estimate the cost of the outage.

'It has affected us, the business interruption has been quite dramatic,' Tim Wall, Managing Director of Apache Energy, the Australian arm of the U.S.-based firm, told reporters on a visit to the facility. Apache declared force majeure on its gas supply contracts following the incident.

Crikey - [Flannery: the flaw in Nelson's climate thinking](#)

Until recently Brendan Nelson argued that Australia should not get too far in front of other countries in the battle to control carbon pollution but rather, that we should await an effective global treaty, agreed to by China and India, before introducing our own pollution control.

There are still many politicians and members of the public who believe that this is an appropriate course of action. In fact it's deeply flawed thinking. Anyone who is waiting for developing nations to agree to a target for a reduction in their emissions will be disappointed in the short-to-medium term. Many such countries are starved of electricity, and for some time must source it from wherever they can get it.

The Australian - [Deloitte warns on emissions plan](#)

GLOBAL consulting firm Deloitte has warned that governments might be required to intervene in markets to ensure that competitively priced electricity is available after the introduction of the proposed emissions trading scheme (ETS). Deloitte's response to the Government's green paper also said that only time would tell whether the ETS would hit the "sweet spot" between maintaining Australia's environmental credibility internationally without damaging the economy.

Northern Territory News - [Rentals sink to new low in Territory](#)

FINDING a home to rent in the Territory is the hardest it's been anywhere in Australia for the past 20 years, new figures indicate. Darwin is the hardest place to rent a home in Australia for the past 20 years, Real Estate Institute of Australia figures show. ...

The figures come as the NT Government attempts to attract southern workers to plug the skills shortage -- and to woo large-scale construction projects such as Inpex's gas plant. "If Inpex decides it's coming here we'd be scratching our heads -- and that doesn't include the Bechtel Stage 2 development," Mr O'Hanlon said.

Crikey - [Aussie car sales strong, so why the complaining?](#)

Figures from the Federated Chamber of Automotive Industries show that nearly 84,000 vehicles were retailed to dealers by importers and manufacturers last month. That was down on the 86,291 in the same month of last year and down on June's figure. But that was distorted by the luxury car sales tax. Sales were well above the 77,562 of July 2006 (when oil prices were rising and there was fighting in the Middle East).

Sales of "upper large" and people mover type vehicles were down sharply in July, as expected, but apart from a fall in sales of compact SUVs, sales of medium, large and luxury SUVs were all up. Judging by the amount of talk about the iniquities of high interest rates and petrol and diesel prices, you would have expected the car industry to be facing ruin, just like the US.

The export of coal is an important issue for climate campaigners to consider. Australia exports more carbon dioxide in the form of coal than its entire domestic emissions of the gas.

However, while Australia is the world's largest coal exporter, the domestic production and use of coal in the US, Russia, China and India is of a far greater magnitude than Australian coal production. Coal lobby firebrands such as the NSW Minerals Council's Nikki Williams use this fact to argue that phasing out Australia's coal exports would have zero effect on global coal use and would simply be a major blow to "our" economy.

WA Today - [Who is behind climate change deniers?](#)

When the tobacco industry was feeling the heat from scientists who showed that smoking caused cancer, it took decisive action. It engaged in a decades-long public relations campaign to undermine the medical research and discredit the scientists. The aim was not to prove tobacco harmless but to cast doubt on the science.

In May this year, the multibillion-dollar oil giant Exxon-Mobil acknowledged that it had been doing something similar. It announced that it would cease funding nine groups that had fuelled a global campaign to deny climate change.

Exxon's decision comes after a shareholder revolt by members of the Rockefeller family and big superannuation funds to get the oil giant to take climate change more seriously. Exxon (once Standard Oil) was founded by the legendary John D. Rockefeller. Last year, the chairman of the US House of Representatives oversight committee on science and technology, Brad Miller, said Exxon's support for sceptics "appears to be an effort to distort public discussion".

The funding of an array of think tanks and institutes that house climate sceptics and deniers also worried Britain's premier scientific body, the Royal Society. It found that in 2005 Exxon distributed nearly \$3 million to 39 groups that "misrepresented the science of climate change by outright denial of the evidence that greenhouse gases are driving climate change". It asked Exxon to stop the funding and its protests helped force Exxon's recent retreat.

SMH - [Futures contract to bridge Australia-Asia divide on coal](#)

THE contentious annual benchmark pricing negotiations between Australian miners and Asian steelmakers could soon be a relic of the past if the parties take the lead from the thermal coal market. GlobalCOAL, which has been facilitating over-the-counter trading in the thermal coal market since the start of the decade, is introducing a futures contract based on coal from Newcastle in late September or early October.

Although market participants - including coalminers, commodities traders and utilities - already take part in over-the-counter swaps through globalCOAL, the addition of a futures contract will reduce credit risk exposure and increase liquidity. Increased liquidity could lead to more accurate pricing based on market demand, which is

Green Left Weekly - [Gold Coast feels the power of community](#)

Twenty people discussed the possibilities and challenges for Cuba, socialism and the environment following a screening of the documentary Power of Community – How Cuba Survived Peak Oil at Gecko House in Currumbin on July 27.

“With three crisis looming over us – oil shortages and rising oil prices, planet-threatening climate change and a global economic crash – there probably has never been a more important time to see this film”, Socialist Alliance state convenor Paul Benedek said while introducing the film. “Not only does the film reveal the danger of peak oil, it shows alternatives that are not just theories, but are being put into practice in a country where the environment and people’s needs come before profit.”

Scoop - [Environmental bioplastics research recognised](#)

Dr. Johan Verbeek has been recognized for his research on turning sustainable or waste products into new materials – with a reduced impact on the environment. Dr. Verbeek, a senior lecturer at the University of Waikato’s School of Science and Engineering, has been named as a finalist in the Agriculture and Environment category of the Bayer Innovators Awards.

His leading research focuses on developing technology that can turn low value or waste animal protein into biologically-derived plastics or bioplastics and biocomposites. Around 1.5kg of bioplastic can be produced from 1kg of blood meal, a waste product from the meat industry. The end products range from packaging through to consumer products.

Peak Energy - [What is going to power our cars ?](#)

The Guardian has an interesting article on available lithium supplies that could be used in electric car batteries.

Peak Energy - [Sea Asparagus Oil](#)

Peak Energy - [Efficient Thermoelectric materials](#)

Peak Energy - [The Great Arctic Meltdown](#)

Peak Energy - [John McCain Is A Stooze Of Big Oil](#)

Peak Energy - [Palm Oil vs Orang Utans](#)



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