



The Bullroarer - Thursday 23rd October 2008

Posted by [aeldric](#) on October 22, 2008 - 7:22pm in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

Business Week - [Big oil prospect in New Zealand, says Canada firm](#)

Canadian oil explorer Trans-Orient Petroleum Ltd. said Wednesday it has found shale rock with the potential to contain billions of barrels of oil on New Zealand's East Coast.

The "world class source rocks" find in the East Coast basin region are "highly prospective for a fractured oil shale play," Trans-Orient Chief Executive Garth Johnson said in a statement.

National Business Review - [\\$120 billion worth of oil on the East Coast? Not so fast](#)

Canadian-listed New Zealand company Trans Orient Petroleum's announcement today that it has found "at least" 12.6 billion barrels of oil on the East Coast should be taken with a grain of salt according to industry insiders.

The company released an assessment that oil available from 10% of their 890,000 hectare fractured oil shale East Coast Basin is worth 12.6 billion barrels and compared it to the 50 million barrels estimated in the Tui field.

The Age - [Macarthur Coal climbs amid dimming prospects for commodities](#)

COAL is one of the bright spots in the suddenly lacklustre world of commodities as investors worry that a global recession will stem demand.

While the S&P/ASX 200 Index fell 146.4 points, or 3.4%, to 4156.1 points, Macarthur Coal jumped 9.9% after proclaiming that "demand for coal continues to be strong".

Other discussions about the NZ fractured Shale oil play:

NZ Herald - [Early days for East Coast oil](#)

TV NZ - [Canadian company talks up NZ oil find](#)

Stuff.co.nz - [Massive oil discovery reports 'misleading'](#)

NZ Herald - [Insulating old homes joins list of economy-boosting ideas](#)

Prime Minister Helen Clark has added the retrofitting of insulation into old homes to the list of projects the government is considering fast-tracking to boost the economy, saying it could help plug up job shortages for unskilled workers in the short term.

The Age - ['Green coal' to save the economy](#)

FORGET clean coal — now it's "green coal" that could save the planet and Australia's economy.

An energy expert has proposed a bold scheme whereby Australia's huge coal exports could be sold as a carbon-neutral product, shoring up the commodity's future as the world tackles climate change.

Coal companies would pay big dollars to farmers and scientists to slash their emissions.

In return, the companies could declare their coal was "green", attaching carbon credits to their product. "It's like the Heart Foundation tick of approval," said the scheme's proposer, Andrew Richards from renewable energy company Pacific Hydro. "You can sell coal by having carbon credits stapled to it."

The Australian - [Macarthur Coal lands dry and high](#)

MACARTHUR Coal has reported a 19 per cent gain in quarterly coal production, though sales were down.

In its first-quarter production report yesterday, the Brisbane-based miner also said there was little evidence the global credit freeze was hitting demand for the company's injection coal.

The Australian - [Venezuela banks on lower oil prices](#)

Citizens should be afraid when governments start to believe their own propaganda - it leads to bad decisions:

CARACAS: Venezuela's budget is forecasting 15 per cent inflation and assuming oil prices of \$US60 (\$90) a barrel next year, the Finance Minister said.

Presenting the budget to the National Assembly for approval, Ali Rodriguez said Venezuela planned to bring in nearly half of its income, about \$US35.9 billion, from oil next year.

[.....]

Next year's budget was based on the assumption Venezuela would be producing an average of 3.7 million barrels of oil a day, Mr Rodriguez said.

While Venezuela says it is producing 3.2 million barrels a day, international monitors such as the Paris-based International Energy Agency estimate output at about 2.4 million barrels.

SYDNEY researchers have achieved solar technology's version of running the three-minute mile.

The University of NSW scientists have been declared to possess the world's first silicon solar cell able to turn 25 per cent of the energy received from the sun into electricity.

What is more, they have done it without lifting a finger, thanks to a ruling by a group called the International Electrochemical Commission, which has in effect moved the winning post to right in front of them.

The university's photovoltaic research centre, led by Martin Green and Professor Stuart Wenham, achieved the long-sought goal after the commission, which sets standards for electronic technology, officially redefined the amount of energy known to reach the Earth's surface in each part of the spectrum that makes up sunlight.

The Australian - [Uranium should be the new gold](#)

THE most important event in Asia in recent weeks was the finalisation of the US-India nuclear co-operation deal. George W. Bush has signed it. The US Senate and House of Representatives have approved it, and India is now part of the world's nuclear club.

National Business Review NZ - [Greens launch plan for Wellington transport](#)

The Green Party wants a light rail system to run all the way through Wellington out to the airport.

NZ Times Online - [Key fronts up on east transport issues...](#)

NATIONAL Party leader John Key was upbeat about the potential for ferries when the Times asked him about the lack of rail and the congested roads in south-east Auckland on Tuesday.

During his walkabout at Botany Town Centre Mr Key said: "An integrated transport priority is what we're about. I think you can use ferries; you've got some happening out your way."

When reminded that Half Moon Bay ferry services were on the skids, Mr Key hastily added that he wanted to go and have a look at what was happening with the ferries.

NZ Herald - [Editorial: Contact chiefs should rethink](#)

Even in the best of times, some of Contact Energy's extravagant practices raised eyebrows. There was the \$6.5 million in salary and bonus payments delivered to chief

executive Paul Anthony during two years in which the electricity generator performed lamely. Contact's directors, not to be outdone, have sought to progressively elevate their fees, sometimes despite opposition from the vast majority of shareholders. Never, however, have they concocted something as ill-timed or unwarranted as the proposal to almost double the directors' fees pool to \$1.5 million.

The Age - [Farmer battles BHP over coal exploration](#)

A NSW farmer who barred a mining giant from exploring his property for coal has taken his battle to Parliament House.

Tim Duddy, from Caroonna on the rich Liverpool Plains of northern NSW, and nearby landholders have blockaded his farm, stopping BHP Billiton from entering to exercise its exploration rights.

Farmers want the federal government to establish an independent study of the impact of long-wall mining on the region's groundwater resources and the effect on the Murray-Darling Basin.

SMH - [Sydney public transport run-down: Baird](#)

Sydney's run-down public transport systems mean it is falling behind rivals like Melbourne and Queensland in attracting visitors, an industry leader says.

SMH - [Light rail transit loop to link Green Square to city](#)

MORE than 22,000 future residents of Green Square are to be moved around the massive urban renewal site on a high-capacity bus or light rail service under plans being considered by the State Government and the City of Sydney Council.



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