



The Bullroarer - Tuesday 4th November

Posted by [Big Gav](#) on November 4, 2008 - 8:49am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

SMH - [Cheney's day is done](#)

Given Iraq's enormous oil reserves and looming energy security issues for the US, this is no laughing matter. Yet oil is another story.

Central Western Daily - [Orange transport firm victim of high fuel costs](#)

ONE of the city's iconic transport firms has become the first high profile company to fall victim to the high cost of petrol in Orange. In a disturbing sign of things to come, soaring petrol prices have shifted from an issue of annoyance to a cause of utter devastation to the 30 employees of Whites Westran, who will all lose their jobs when the business shuts down tomorrow.

The collapse of the company, just two months from Christmas, is a devastating blow to the employees, some long-term, and their families. The 30 staff members are understood to be shocked by the closure as they prepare to search for jobs in an increasingly bleak economic climate.

"A few are taking it fairly hard and yes, it's a bit of a kick in the guts," Whites Westran general manager Matthew Lobsey said yesterday. "The cost of fuel was the major factor in what's happened as well as compliance pressures and our rates, which we tried to keep low to keep our clients, but those rates were just too low considering the rising costs we have endured."

Mr Lobsey yesterday said while Whites had entered into administration on September 29 due to skyrocketing petrol prices, the uncertainty circling the future of the company was revealed last week, with the company's biggest client pulling its business and switching to another carrier. That client was responsible for 48 per cent of all business for the company, Mr Lobsey said.

frogblog - [The big Oil Crunch within five years](#)

A report released last week says the crunch will be upon us very soon, and Shell oil agrees. ... While others continue to point to the recent drop in oil prices as proof that the Greens are non compos mentis when it comes to oil, it seems that internationally, big

business is waking up to what we have been saying all along. It's not the end of oil, it's the end of cheap oil. Somehow, I think that they will soon be saying that about global average temperature, too.

SMH - [Sweden, Australia back clean energy fund](#)

The Asian Development Bank (ADB) said Sweden has agreed to contribute \$US4.7 million (\$A6.92 million) to a financing facility that aims to promote clean energy in the region. With the contribution, Sweden joined Norway and Australia as the third contributor to the multi-donor Clean Energy Financing Partnership Facility, which is administered by the Manila-based ADB. The fund aims to improve energy security in Asia and seeks to help countries shift to low-carbon economies by investing in technologies and practices that reduce greenhouse gas emissions.

SMH - [Motorcyclists to park free in Sydney](#)

Motorcyclists and scooter riders can park in Sydney's CBD and inner-city suburbs for nothing from today, in a 12-month trial designed to encourage people to leave their cars at home.

SMH - [NZ commodity price gauge plummets 7.4%](#)

New Zealand's commodity price gauge fell by a record 7.4 per cent to an 18-month low in October. The ANZ Commodity Price Index had its largest decline last month since it was launched in 1986, and was down nearly 11 percent on a year earlier. Nine of the 13 commodities recorded lower world prices in October.

SMH - [Caltex takes \\$200m hit as dollar goes into freefall](#)

The unprecedented plunge in the Australian dollar, from more than US98c in July to US68.26c yesterday, has raised costs because US dollar payments are settled about one month after oil cargoes are loaded. The company is vulnerable to any exchange rate movements in the intervening period.

In the longer term, however, a fall of more than 50 per cent in the world oil price also makes up for some of the exchange rate losses. "The relationship between the crude oil price and the Australian dollar creates a natural hedge over time," the company said. "The lower crude price has offset the increase in working capital due to the lower Australian dollar with no significant impact on debt through to the end of October."

SMH - [Iron ore goes from boom to bust](#)

AMID a deteriorating market for iron ore, Australian miners are facing the prospect of a

40 per cent fall in the benchmark price of the steelmaking material next year and the curtailment of existing production and growth plans. The spot price of iron ore - Australia's second-biggest export earner - has fallen to \$US60 (\$87) a tonne, compared to the benchmark price of \$US100 set in July. Brazil's Vale on Friday said it would slash annual production by 30 million tonnes.

SMH - [Innovation not sustainability: NZ firms](#)

New Zealand businesses think innovation and customer retention are important for growth, but have little time for environmental sustainability, according to a survey.

Ranking top of the list of factors expected to affect growth in the next few years was operational excellence, followed by customer retention, innovation and cost containment, the online survey by SAP and the Employers and Manufacturers Association Northern found.

The Australian - [AWE postpones oil expansion plans in New Zealand](#)

AUSTRALIAN Worldwide Exploration has delayed expansion plans at its profitable Tui field in New Zealand to focus on nearby prospects. AWE is hoping to strike another field the size of Tui, which is New Zealand's biggest oil field, in the Taranaki Basin and is also planning to shore up Tui.

Managing director Bruce Wood said if appraisal was successful, it would be cheaper to drill two development wells later, rather than a first with the exploration program. There is also the chance that the recent slide in oil prices will reduce inflation and drop the cost of development further out.

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