



The Bullroarer - Friday 9th January 2009

Posted by [aeldric](#) on January 9, 2009 - 12:58am in [The Oil Drum: Australia/New Zealand](#)

Topic: [Miscellaneous](#)

National Business Review NZ - [Tui oil fields produce 20 millionth barrel](#)

The Tui oil fields have reached a milestone this morning, with the production of the 20 millionth barrel of oil from the site.

This milestone was reached less than 18 months after the fields opened on July 30 2007.

ABC - [Assurances sought over state asset sales](#)

The Tasmanian Government is under pressure to reveal any further plans to sell state assets.

The sale of TOTE Tasmania was announced yesterday and economist Bruce Felmingham says he would not be surprised if more were being considered.

Stuff.co.nz - [Businesses get low-cost power](#)

Commercial customers are "reaping the rewards" of tumbling electricity spot prices after heavy rainfall filled South Island hydro lakes to capacity, forcing power companies to spill excess water.

But power companies say their residential customers are unlikely to enjoy similar relief because power companies factor fluctuations into the retail market when setting household prices.

"Certainly, there are commercial customers out there who are reaping the rewards from this unusual spell of rain," said Meridian Energy spokeswoman Claire Shaw.

The Australian - [Peabody and Rio to cut coking coal production](#)

THE global economic crisis has tightened its grip on the nation's most valuable export, with Peabody Energy and Rio Tinto both announcing cuts to Queensland coking coal production.

Peabody, the world's biggest non-government coal miner, said it would slash about 20 per cent of its Australian coking coal production, while Rio said it would cut 6 per cent of its output and reduce its workforce by 50.

The cuts reflect falling global steel demand and follow similar announcements three weeks ago from Xstrata and Macarthur Coal. They also put in doubt a planned quadrupling of Peabody's Eaglefield mine capacity revealed yesterday.

Radio NZ - [Samoa considers using geothermal energy](#).

Samoa's Minister of Natural Resources and Environment, Faumuina Tiatia Liuga, says it may undertake a feasibility study to explore using geothermal energy to create electricity.

The option was explored during his talks with the visiting Chinese Vice-Minister of Commerce, Fu Ziyang.

ABC - [Hunter coal mines cushioned from financial crisis: company](#).

Financial consultancy group Deloitte expects coal mines in the Hunter to be cushioned this year from the worst effects of the global financial crisis.

The company is warning Australia's mining sector that rapid falls in commodity prices as well as cost pressures could result in mine closures in 2009 if producers do not heed the changing economic climate.

But Deloitte's lead mining partner Bhavesh Morar says the Hunter's thermal coal industry should remain reasonably buoyant.

"What we're seeing in the global economy at the moment is a general slowdown in consumption, dovetailing into reduced demand for steel," he said.

"Steel is made from coking coal and iron ore.

"[As far] as the NSW industry's concerned where the majority of coal produced is thermal coal used in electricity generation, coal miners should be buffered from what's going on with coking coal."

Manawatu Standard - [Support call for electric tram project](#)

Local businessmen are pouring money into an electric vehicle company which could inject billions of dollars into Manawatu's economy.

But the Palmerston North based company, Zero Emission Vehicles, needs local government support to get off the ground, consortium member Andrew Rushworth of R&D Solutionz said.

For seven years the consortium, Massey University and the Manawatu Tram Trust

have worked on building a battery electric rolling chassis for light trucks and buses which would be more economical than diesel-fuelled equivalents.

Australia TO - [Mackay Whitsundays economy better placed than New York or London](#)

Member for Mackay Tim Mulherin said an example of local economic diversification is the production of bio-commodities, such as ethanol and the planned production of furfural, a liquid chemical made from sugar-depleted cane fibre

ABC - [Scientist's singling out of Aust coal industry 'unfair'](#)

A mining group says a warning to incoming US President Barack Obama about Australia's coal industry is an unfounded exaggeration.

In an open letter to Mr Obama, a leading NASA climate scientist describes traditional coal plants as "factories of death" and says Australia's emissions policies are destroying life on Earth.

But Minerals Council spokesman Brendan Pearson says it was unfair of Professor James Hansen to single out Australia.

"Coal-fired power generation in Australia is probably less than half of 1 per cent of all global emissions, so he's got it completely out of perspective," he said.

The Australian - [Oil prices slip on recession concerns](#)

OIL fell for the first time this year, as the market paused to evaluate whether prices could continue to rally in a global recession.

SMH - [Green light for mine expansion despite city water fears](#)

THE State Government has approved another massive coalmine expansion south of Sydney, on condition the mining giant BHP Billiton leaves buffer zones around rivers that feed the city's water supply.

The environmental assessment of a new section of the Dendrobium mine noted that longwall coal extraction would be likely to crack the earth and drain swamps in the catchment area but decided that the level of damage was acceptable.



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