

gas week brief

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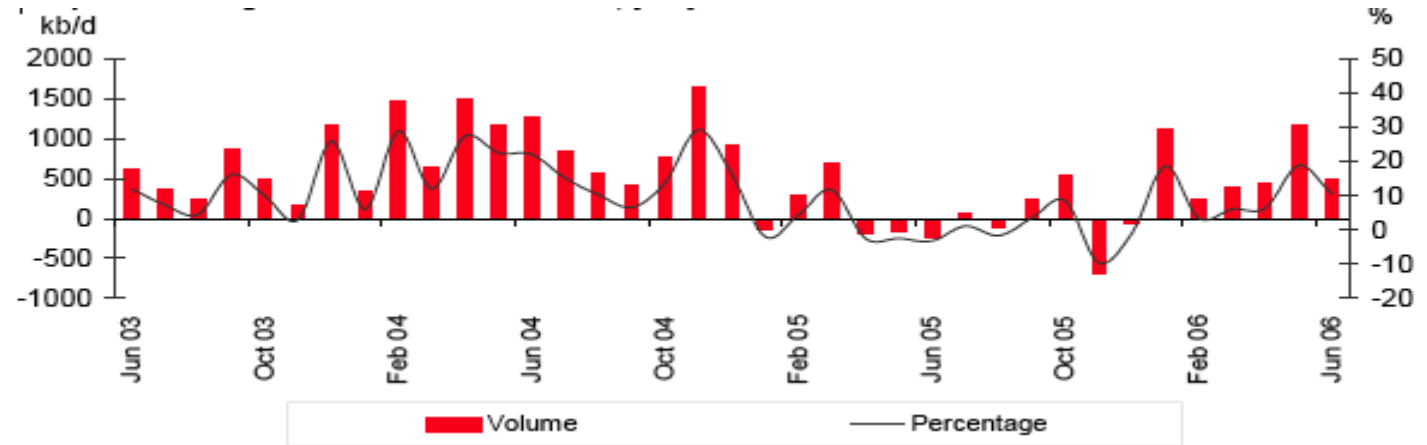
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PRICE

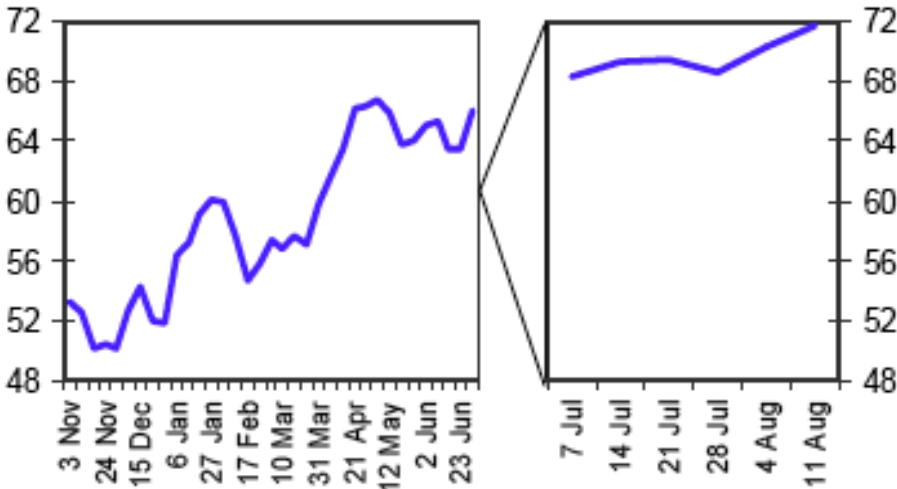
August Brent peak: Dated Brent reached a record high of \$78.69/bbl on 8 August, after BP shut down the Prudhoe Bay field in Alaska to repair pipeline infrastructure. Pipeline problems also increased Nigerian outages to around 750kb/d, with prices further supported by ongoing geopolitical concerns in the Middle East.

BP brings relief: Oil prices hit a record for the year of \$US77 a barrel last week after a shutdown of the Prudhoe Bay oilfield in Alaska. But oil futures fell back to \$US74 a barrel after BP said it would continue to pump 200,000 barrels a day from Prudhoe, the *Australian Financial Review* reported (14/8/06. p. 15). VK

Changes in China oil demand



US\$/b OPEC basket price



Australia oil imports rise: Australia's crude oil production declined by 10.3 per cent in 2005-06, in what is a long-term declining trend, according to *The Canberra Times* (12/8/06, p. 22), quoting the Australian Petroleum

LEFT: Global price up 6.2pc in July: Monthly average of the Basket rose nearly 7 per cent to settle \$4.32 higher at \$68.92/b. In July the OPEC Reference Basket rose to \$68.89/b from \$64.60/b in May. In real terms (base July 1990=100), after accounting for inflation and currency fluctuations, the Basket price rose by 6.2 per cent to \$47.02/b from \$44.28/b. The value of the dollar was unchanged as measured by the import-weighted modified Geneva I +US dollar basket* opec

ABOVE: China's stunning 11pc in June: China's economy grew by a stunning 11 per cent in June, which should result in higher oil consumption. World GDP growth revised to 4.8 per cent for 2006 and forecast for 2007 unchanged at 4.2 per cent. Cheap administered oil product prices in China caused the first half y-o-y car sales to climb by more than a third. Chinas June data showed double digit oil demand growth of 15 per cent. The hot summer put pressure on electricity demand which affected fuel oil demand positively. Also the June y-o-y refinery throughput was 10 per cent higher. The increase in refinery margins pushed for more imports of fuel oil. Chinas June fuel oil import jumped to almost 30 per cent in comparison to the same month a year ago. Hence second-quarter oil demand growth was revised up by 0.18 mb/d to reflect the higher than expected oil demand in China. iea

Production & Exploration Association. Crude oil production fell from 126.3 million barrels, in 2004-05 to 113.3 million barrels last year, according to preliminary data. However, LNG production jumped 15.9 per cent to 569.6 million cubic feet, LPG rose 3.3 per cent to 27 million barrels. Condensate production increased 2.8 per cent to 45.9 million barrels and gas production managed a 1.5 per cent gain to 780.5 million cubic feet. Chief executive Belinda Robinson said there had been a clear decline in production since 2000. "We're producing 60 to 65 per cent of what we consume - it used to be 80 to 90 per cent," she said. Robinson also warned that unless substantial new oil discoveries were made, the decline would continue. mm

Woodside Australia logic: According to Nigel Wilson, Energy writer in *The Australian* (17/8/2006, p. 2), Woodside Petroleum chief executive Don Voelte conceded he expected the price of oil to remain in the range of \$US60 to \$US70 a barrel. Voelte made his prediction in response to figures showing oil and gas exploration in Australia had failed to offset a production decline of almost 45 per cent in the past four years. Voelte warned that because Australia's geology favoured reservoirs of gas rather than oil, the technological challenge of making small oil reservoirs economical was huge. T

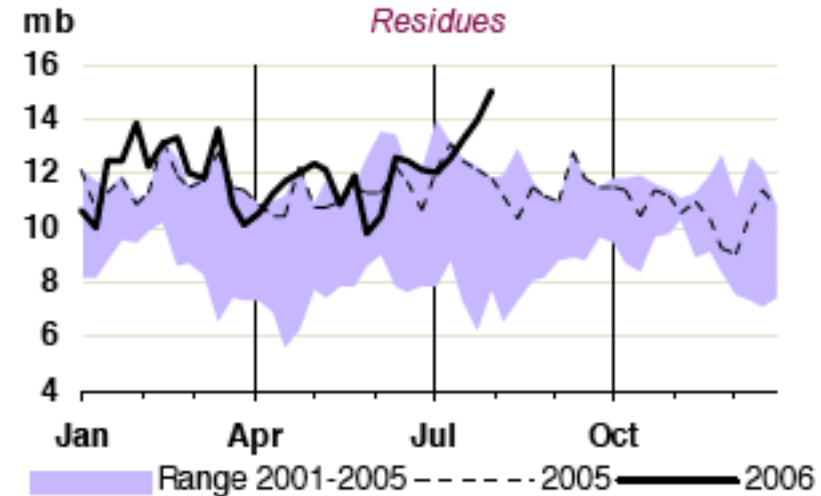
BP "price manipulation"? BP faces a congressional probe in the US over whether its decision to shut down production at its Prudhoe Bay field was a "market strategy" designed to manipulate the oil market, *The*

Australian (14/8/06, p. 34) reports. Chairman of the House energy committee, Joe Barton is understood to be incensed because staff at the energy committee received reassurances from BP just a few months ago that a March oil spill, the result of a corroded pipeline, was "an anomaly". VK

"Resource nationalism" looms: The three factors that drive today's oil price - rising political tensions, strong levels of demand and tight supplies - continue to work together, exacerbating the fear of a supply shortage. This is the view of respected commentator, Charles Whall, oil sector analyst for London's Newton Investment, an offshoot of Mellon Global Investments, quoted in *The Australian* (12/8/06 p. 12). In a paper published earlier this month, Whall said the escalation of hostilities in the Middle East highlighted the extent of tensions throughout the region. Potentially more disturbing, however, was the growth of "resource nationalism". "State-owned or controlled national oil companies already account for around 90 per cent of the world's oil and gas reserves and are becoming increasingly confident in their ability to manage the future on their own terms," Whall said. "The re-emergence of populist politics across South America as in Ecuador, Venezuela, Argentina and Bolivia, demonstrates just how fast the playing field is changing. Meanwhile, tightening of controls on Western companies across Russia, Qatar, United Arab Emirates (UAE) and Algeria, underlines how quickly the energy agenda is being wrestled away from the end-users.

Weekly Singapore Product Stocks

Residues



Standard & Poor's picks oil scenarios: Ratings agency Standard & Poor's recently considered four possible oil supply scenarios: conflict contained, Iran shuts its taps, the Gulf goes dry and the US gets cut off, according to Roger Donnelly in *The Australian Financial Review* (10/8/2006, p. 63). In "conflict contained", the fighting subsides without spreading to Syria or Iran and prices fall to \$US70 a barrel by year's end. In "Iran shuts its taps", Iran stops exporting its oil - 2.7 million barrels a day. Prices climb past \$US100 a barrel before settling back at \$US95 a barrel. As Iran resumes exporting, prices decline further, to \$US66 a barrel by the end of 2008. In this event, the US economy slows almost to a halt through to mid-2007 and Europe and Japan suffer growth hits of 1 percentage point or more over the same

period. In "the Gulf goes dry", Iran closes the Strait of Hormuz to oil tankers. Despite extensive tapping of strategic petroleum reserves, oil prices soar to \$US250 a barrel and the world economy moves into recession of the order of the 1980-82 downturn. In "the US gets cut off" Iran together with other Arab nations and Venezuela slap an embargo on the US. This causes short-run disruption as the US scrambles to buy supplies from elsewhere. Prices peak at \$US90 a barrel for a short while but assuming that world oil supplies aren't cut, only redirected, the impact is much less than in the other scenarios.

Singapore surplus: In July Singapore product inventories, as surveyed by International Enterprise, moved higher in July with increases to light distillates

and residues offsetting draws in middle distillate stocks. Light distillates stocks, including gasoline and naphtha, moved higher despite increased Indonesian purchases and importers covering requirements amid increasing Middle East tensions. Chinese exports of gasoline were also lower as PetroChina skipped exports for a second month in a row in the face of strong domestic demand and the outage at a gasoline-making unit at its 200kb/d Lanzhou refinery. After falling sharply in the first week, middle distillate stocks trended sideways in July. Exports from Korea rebounded as refiners ended maintenance programmes. Indonesian gasoil demand remained firm due to problems at Pertamina's 120kb/d Dumai refinery. Gasoil swaps were in backwardation for July/August, encouraging the drawdown of stocks.

Tankers wait offshore: Fuel oil stocks rose to their highest levels on record (series start in 1998) due to heavy arrivals of Western and Indian material and a lack of Chinese buying. At the end of the month, reports indicated additional fuel oil cargoes were forced to wait in Singapore harbour to unload as storage space was reportedly at full capacity. *iea*

Indonesian capacity falls: Capacity was revised down to 950 kb/d after several months of declining production. Despite ambitious government plans for incremental supply from new fields in the next few months, more sober estimates by foreign operators suggest, at best, flat-to-declining capacity in the immediate future.

Asia Pacific supply: Oil supply in the Asia Pacific region was expected to average 540,000b/d in 2006, unchanged from last month. Australian oil supply is expected to average 480,000b/d in 2006, a drop of 50,000b/d versus 2005. Preliminary June data shows a slight improvement in Australian oil supply to 440,000b/d versus the previous month, but output is expected to recover more in the months ahead.

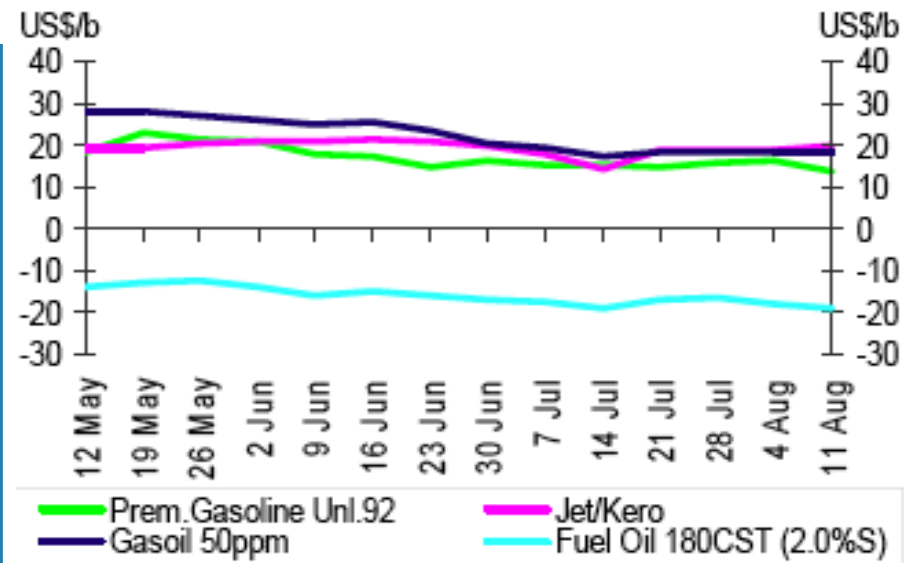
CHINA

Devaluation of the yuan: China's economy is reported to have grown by 11.3 per cent in the second quarter, the fastest pace in more than a decade. In the first half of 2006, the Chinese fixed-asset investment grew at more than double the pace of retail sales. A further devaluation of the yuan cannot be discounted. *opec*

Renewable policy change: Strong economic growth from China has boosted oil demand, particularly for light products such as naphtha, jet fuel and diesel as well as fuel oil. The economic boom in the Middle East makes the region the second-largest contributor to this year's oil demand growth after China. High oil prices have somewhat dampened oil demand growth, especially in some Asian countries. China and India are taking renewable energy seriously, with pollution and energy costs as the main factors driving the renewable energy efforts in Asia. *opec*

September Tapis up: September Tapis was assessed to sell at a premium of

Singapore crack spreads vs. Dubai



almost \$1.50/b to the APPI, higher than sales in the previous month at a \$1/b premium. The narrowing Tapis/Brent spread later in the month added to the bullishness for the regional light sweet crude. In contrast, heavy sweet grades remained under pressure due to weak Japanese demand for direct fuel burning by thermal plants amid ample supply in the region and a weak naphtha market. September Duri was valued lower at 30-40/b below ICP. The monthly Tapis/Brent spread was 7 wider at \$4.50/b, keeping the flow of rival western grades tight. *opec*

Sugar down to US13-14c/pound: The oil price has driven up the production of ethanol and sugar farmers have increased plantings to meet demand. Sugar is down to about US13c to US14c

a pound versus its US19.7c peak, which no doubt means that CSR is again considered a building materials company rather than a sugar company. *The Australian Financial Review*, 15/8/2006, p. 20 .

KOREA, JAPAN

Demand falls: Although the South Korean crude imports showed a y-o-y increase of 3 per cent in June, product demand declined by 0.8 per cent. South Korea's diesel consumption was up in June by 13 per cent in response to the new 10 per cent tax hike effective 1 July. Also, slower oil demand in the industrial sector in South Korea caused OECD Pacific consumption to decline.

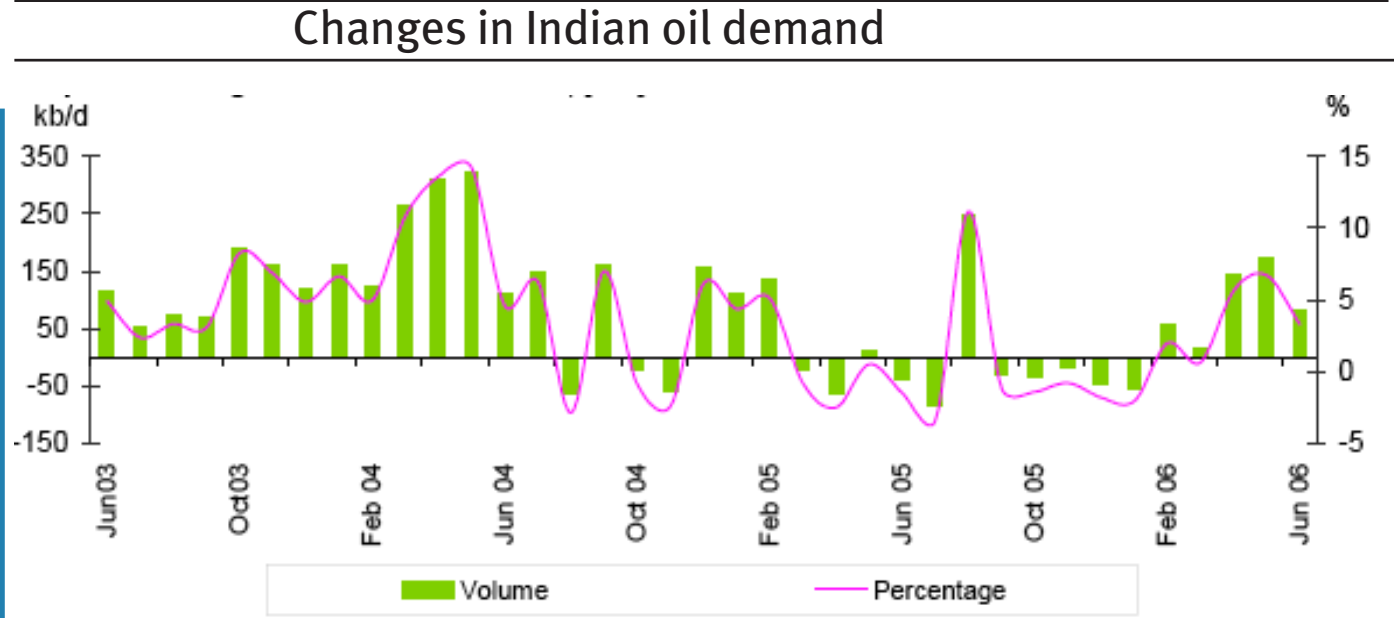
Japans summer gasoline season was weak due to bad weather. Because of these reasons, second-quarter oil demand for the region was revised down by 0.18mb/d. In the Pacific region, the oil demand indicators are positive; however, oil demand is not picking up as expected. The six-month y-o-y oil import was up by 3 per cent, product stocks fell by 0.7 per cent, and refinery utilization rose to 86 per cent. The OECD Pacific second-quarter oil demand showed a decline of 0.15mb/d to average 7.9mb/d. opec

INDIA

Indias inflation rate was 4.6 pc: The Reserve Bank of India on 25 July raised its benchmark interest rate by a quarter percent to a four-year high of 6 per cent, to keep record fuel costs and an expanding economy from stoking inflation. Indias inflation rate was 4.6 per cent in the week ended 29 July, compared with 4.67 per cent in the previous week, the government said. According to the Countrys Central Bank, Indias \$775bn economy expanded 9.3 per cent in real GDP from a year earlier in the quarter ended 31 March, rounding off the financial year with overall growth of 8.4 per cent, the fastest after China among the worlds 20 biggest economic. opec

POLICY - AUSTRALIA

Feds OK WA Browse Inpex LNG: According to The Australian's Energy Writer, Nigel Wilson, the federal Government has agreed to fast-track



Japanese-owned Inpex Corporation's proposed \$US6 billion (\$A7.87 billion) LNG Plant. (11/8/2006, p. 22). Inpex plans to build a plant with a capacity to produce 6 million tonnes a year of LNG, tapping its estimated 9.5 trillion cubic feet of gas in reservoirs in the Browse Basin, about 450km north of Broome. On 10 August, the federal Government awarded Inpex major project facilitation status and again took up the cudgels over West Australian Premier Alan Carpenter's proposal to reserve up to 20 per cent of gas off the state's coast for domestic use rather than export. mm

\$1.5bn for energy, oil, LPG: "Australia has a unique opportunity to build on the global demand for energy," the Parliamentary Secretary to the Minister for Industry, Tourism and Resources, Bob Baldwin said in announcing the

Federal Government's new \$1.576bn energy package. He announced further funding of \$135 million to Geoscience Australia for providing increased geological data for exploration purposes and investigating new mineral and petroleum deposits.

\$76m to offshore exploration: In other measures, Geoscience Australia will be given an extra \$76 million over five years to map out possible future petroleum supplies. "While known oil reserves are declining, much of Australia has been explored only at a shallow level and large areas of remote frontier provinces remain under-explored," Prime Minister John Howard said.

Push for GTL/CTL fund: He also asked Industry Minister Ian Macfarlane to prepare for cabinet a proposal for a

dedicated fund to develop gas-to-liquids (GTL) and coal-to-liquids (CTL) technologies. The government will also spend another \$123 million over four years on expanding a program for renewable power, such as solar energy, in remote areas. *The Australian*, 15/8/2006, p. 5

Howard balks at ethanol mandate: In a \$1.58 billion package, Prime Minister John Howard is offering incentives to petrol stations to install more ethanol-blended petrol bowsers in the hope of encouraging the use of the renewable fuel additive, reported *The Australian* (15/8/2006, p. 5). But Howard has balked at mandating the use of ethanol-blended petrols, which are 3c to 4c a litre cheaper than straight unleaded petrol, prompting accusations that the new measures would do little to help

most drivers.

Beattie the troglodyte: At the opening of Alcan's new Australian head office in Brisbane on 10 August, Queensland Premier Peter Beattie told guests that he was against carbon trading, according to Duncan Hughes in *The Australian Financial Review* (14/8/2006, p. 7). Beattie said both he and Prime Minister John Howard were "troglodytes" on carbon trading and neither believed it was a good idea. VK

Look to overseas policy, PC told: The terms of reference released by the Federal Treasurer, Peter Costello, for a study into the benchmarking of Australian business regulation direct the Productivity Commission to consider international approaches taken to measuring and comparing regulatory regimes across jurisdictions. This forms part of the first term of reference directing the Productivity Commission in stage 1 of its study to develop a range of feasible quantitative and qualitative performance indicators and reporting framework options for an ongoing assessment and comparison of regulatory regimes across all levels of government. It goes on to say that in undertaking this study the Productivity Commission is to consider international approaches taken to measuring and comparing regulatory regimes across jurisdictions; and report on any caveats that should apply to the use and interpretation of performance indicators and reporting frameworks, including the indicative benefits of the jurisdictions regulatory regimes. mm

Howard wants GTL, CTL tech fund: Prime Minister John Howard said on 14

August he had asked Resources Minister Ian Macfarlane to bring to Cabinet a proposal for a dedicated fund "to position Australia as a leader in gas-to-liquids (GTL) and coal-to-liquids (CTL)", according to Nigel Wilson in *The Australian* (15/8/2006, p. 21). In the past five years, several proposals have been made for converting coal or gas to liquids, but none has been commercial. Earlier this decade, Sasol-Chevron proposed a gas-to-liquids plant producing the equivalent of 50,000 barrels a day of clean diesel, but wanted a hefty government subsidy.

\$1.3b LPG conversion package: The energy package also includes a \$1.3 billion assistance package for motorists to convert new and existing cars to LPG, which Baldwin said was a sensible approach to rising petrol prices and an initiative that would also assist tourism. The package involves a \$1,000 grant for new LPG cars and a \$2,000 grant to convert existing cars. Baldwin said it was estimated that for motorists who travel an average of 15,000 kilometres per year, conversion to LPG would save them approximately \$27 per week or just over \$1,500 a year. As a result, motorists who use the grant will be able to recoup their conversion costs in around four months for a \$2,500 conversion.

\$17.2m ethanol program: The Australian Government has also announced a new \$17.2 million Ethanol Distribution Program to enable service station operators to upgrade their equipment to increase the sale of ethanol blended fuel. "This measure will encourage the use of ethanol blended fuel and assist service station operators

in making it more readily available at petrol stations," Baldwin said. "From 1 October 2006, service station operators will be able to obtain a rebate on converting part of their service stations to selling ethanol. Rebates of up to \$20,000 will be available for each service station that upgrades to sell ethanol," Baldwin said. Website: <http://www.industry.gov.au>

\$10k to meet sales targets: A \$17.2 million scheme has been set up to encourage petrol stations to install new pumps for E10 ethanol-blended fuel or convert existing pumps to offer the alternative fuel, reported *The Australian* (15/8/2006, p. 5). Service stations receive \$10,000 once the conversion is complete, and a further \$10,000 if they meet sales targets.

PM backs oil and LPG: The Howard Government's Energy Statement, announced on 15 August, was attacked by Labor and the Nationals because it did nothing to push down petrol prices or reduce reliance on foreign oil, reported *The Courier Mail* (17/8/2006, p. 18). Nationals Senator Ron Boswell criticised the package for its concentration on LPG and accused major oil companies of "controlling the production and distribution of LPG". T

EXPLORATION - AUSTRALIA

Feds dish out \$135m for exploration: The government on 14 August also committed more than \$135 million over five years to encourage energy exploration. His announcement followed disclosure last week that the nation's oil production fell 10 per cent last financial year.

\$76.4m in offshore funding: Howard has committed \$76.4 million to expand Geoscience Australia's program of seismic acquisition, data enhancement and access so it can focus on new offshore areas to be chosen in consultation with industry. The government has also committed \$58.9 million over five years to "identify potential onshore energy sources such as petroleum and geothermal energy". *The Australian*, 15/8/2006, p. 21

\$40m Nexus Crux field to Shell: Nexus will receive \$US40 million from Shell by October, in a new deal struck for the Crux field in the Timor Sea, reported *The Australian* (15/8/2006, p. 21). Shell said in Perth that the deal was an extension of the strategy that earlier this year saw it succeed in an expensive bid for exploration acreage in Browse Basin, next to INPEX's Ichthys 9.5 tcf reservoir. The Crux reservoir is 100km northwest of the Ichthys field, about 450km north of Broome.

Nexus to keep 100pc interest: Nexus would retain a 100 per cent interest and operation of the gas-condensate recycle project and any other liquid hydrocarbons in AC/P23. Nexus Managing director Ian Tchacos said Shell could take dry gas from AC/P23 at any time provided it didn't adversely affect the gas-condensate recycle project. *The Australian*, 15/8/2006, p. 21

Mystery company takes 34pc Crux: Oil and gas explorer Nexus has struck an innovative \$US40 million (\$A52.2 million) deal with the giant Shell group at its Crux field in the Timor Sea, and is on the verge of an accord with another

international company, reported *The Australian* (15/8/2006, p. 21). Managing director Ian Tchacos said Nexus had signed a heads of agreement with the unidentified company, which would pay the next \$US40 million of the liquids project's appraisal, feasibility and development costs in exchange for a 34 per cent stake.

Carpe diem on natural gas: According to Stephen Derrick, Managing director, Technology Resources Australia in *The Australian Financial Review* (11/8/2006, p. 87), Australia has huge reserves of natural gas. What is missing is the distribution infrastructure to enable motor vehicles to use natural gas in compressed or liquefied form. While this government has provided a modest boost to the infrastructure for distribution of Compressed Natural Gas (CNG), it remains very limited. Government could assist by providing subsidies and support for the construction and implementation of much greater gas distribution infrastructure, and also providing subsidies for motorists to convert their vehicles. As a parallel strategy, significant steps have been taken to prove the use of LNG in vehicles. LNG, just like LPG, lends itself to relatively easier distribution through the use of road tankers to supply in bulk to service stations. With such large reserves of natural gas available, Australia's transport sector could have a 30 to 50 year window of much lower and more stable fuel prices, while a range of other technologies - such as hydrogen, electric and various hybrid vehicles - are developed and trialled the world over.

Methanol plans 3D survey: Methanol Australia Limited (MEO) proposes to acquire approximately 500 square km of 3D seismic data in Petroleum Exploration Permit area NT/P68 in Commonwealth waters off the coast of the Northern Territory in the Eastern Bonaparte Basin. The seismic program is scheduled to occur over approximately 33 days, commencing on 8 September. Contact: Christopher Hart, Managing Director, Methanol Australia Ltd. Phone: (03) 9614 0430. VK

UWA researches NW Shelf waves: A University of Western Australia research team is in negotiations with resources giant Woodside Energy and three other energy companies to extend their research on the internal wave climate of the North-West Shelf (NWS), reported *The Australian Financial Review* (14/8/2006, p. 31). The UWA team, led by professor Greg Ivey, began a three-year project in 2004, after gaining more than \$1 million in funding from Woodside Energy and an ARC Discovery Grant worth \$355,000 in 2006.

Want to predict hot spots: Professor Ivey said: "The oil companies want us to predict the strength of the waves and currents so they can reliably explore these regions. They are looking for us to predict the location of hot spots." The NWS has some of the biggest internal waves in the world, reaching up to 80 metres high and 120m deep and creating dangerous bottom currents. *The Australian Financial Review*, 14/8/2006, p. 31

POLICY - SOUTH AUSTRALIA

SA mixes Aust gas trade market: SA Energy Minister Patrick Conlon told *The Advertiser* on 14 August: "I will not be agreeing to these recommendations" (15/8/2006, p. 41). Conlon said there was "nothing wrong" with the way SA's gas market was operating now, adding: "We have got the most competitive retail gas market in the country and our gas company works fine."

Trading market setup costs \$9m: The June 2006 report estimates the cost of setting up a short-term trading market in SA, followed by NSW, would be \$9 million. Annual operating costs are estimated to be \$1.6 million. However, the report identifies "key benefits", including more efficient pricing, cost savings, improved supply and lower capital investment costs. *The Advertiser*, 15/8/2006, p. 41

POLICY - QUEENSLAND

Beattie the troglodyte: At the opening of Alcan's new Australian head office in Brisbane on 10 August, Queensland Premier Peter Beattie told guests that he was against carbon trading, according to Duncan Hughes in *The Australian Financial Review* (14/8/2006, p. 7). Beattie said both he and Prime Minister John Howard were "troglodytes" on carbon trading and neither believed it was a good idea. VK

POLICY - WESTERN AUSTRALIA

Gas Marketing Code submissions: The Economic Regulation Authority

(ERA) of Western Australia has allowed eight weeks until 7 October for submissions on the draft report of the Gas Marketing Code consultative committee (GMCCC) following a review of the Code. The GMCCC review followed the issuing by the ERA of a principles paper, prepared by the GMCCC, outlining the background, principles and process proposed for the Code review including a proposed approach for undertaking the review. <http://www.era.wa.gov.au>

Double benefit for drivers: In Western Australia, motorists are set to receive a double benefit ^ the State Government this month offered a \$1000 LPG conversion subsidy before the \$2000 announced by Canberra on 14 August for converting petrol-driven vehicles, according to Nigel Wilson in *The Australian* (15/8/2006, p. 5). The Federal Government also announced it would contribute \$1000 towards the costs of a new LPG-powered vehicle.

Half the price of petrol: Currently there is no government excise on LPG, which means it retails for about 55c a litre compared with more than \$1.30 a litre for unleaded petrol. However, Peter Fitzpatrick of the West Australian Motor Traders Association has warned that a shortage of skilled workers means few new tradesmen can be trained quickly enough to make a short-term difference. "The mining sector is the biggest market for skilled metalworkers, and we in the auto industry are the biggest suppliers of the skills they need," he said.

WA and Feds at logger-heads?

According to *The Australian's* Energy Writer Nigel Wilson (11 August 2006 p.

22), it is understood that Federal Resources Minister Ian Macfarlane has received a letter from an unidentified international company tendering for offshore exploration acreage, questioning whether Western Australia's gas reservation proposal represented a sovereign risk. The letter sought to clarify whether rules affecting Australia's exploration permit system were being changed as a result of Western Australia's action. Virtually all the gas that would be affected by a reservation strategy is in Commonwealth waters but is administered under the Commonwealth Petroleum (Submerged Lands) Act by the Western Australian Government. So far, Inpex, which plans to build a LNG plant in Western Australia, has not sought special legislation in the state for the development plan - and won't need to be involved with the state Government unless it requires state land for a processing facility. Inpex contends that it should not be required to reserve gas as there is no onshore market nearby or a transmission or distribution to deliver Browse Basin gas to anything other than export markets and the federal Government has received legal advice that its capacity to block the Western Australian reservation concept is limited if companies involved are covered by a State Agreement Act.

WA sees Fed involvement: As legal owner of the offshore oil and gas resources, it is unlikely that the Commonwealth Government would be indifferent to any measures that the Western Australian Government may take to secure benefits from that resource, said the state's Department of

Treasury and Finance. This would especially be the case if those measures were seen to have adverse consequences for the viability of energy projects, the royalty revenues the Commonwealth could expect from those projects, measures which the Commonwealth may take to develop a national gas market, or the Commonwealth Government's wider international trade and investment policies and obligations. The Western Australian Government is legal owner of the State's extensive and valuable natural resources. Reference: Department of Treasury and Finance of WA's submission on the Consultation Paper

EXPLORATION - NSW

Exploration licences in demand: NSW will shortly set new records on applications for exploration licences, prospecting authorities and leases, reported Minfo, a mining and exploration magazine published quarterly by the NSW Department of *Primary Industries* (July 2006, issue 82). "Whatever the reason, when all applications are granted, the number of petroleum exploration licences will reach an all time high of 38. There will also be five petroleum production licences, six special prospecting authorities licences and two petroleum assessment leases."

\$40m in exploration outlays: Minfo says the cumulative work commitments for all of licensees will exceed \$40 million in exploration expenditures. The boom in exploration will culminate in the

drilling of 40 coal seam methane and six deep conventional exploratory wells plus the acquisition of at least 650 km of high-resolution 2D seismic. Minfo, e-mail Ricky.MANTARING@dpi.nsw.gov.au

RULES - RETAIL - AUSTRALIA

ActewAGL price hitch: An undisclosed number of ActewAGL customers continue to receive only a 5 per cent discount on their gas supply charge instead of a promised 10 per cent discount, *The Canberra Times* (14/8/06) reports. ActewAGL's manager customer service, John Webster, said the upgrading of discounts for "a number" of customers had not kept pace. He would not disclose how many customers had been affected this way. VK

Fuel discount war: BP has finally hit back at the supermarket alliances that offer petrol discounts on grocery bills, by teaming with Citibank to launch a new Mastercard credit card that offers 5 per cent discounts on all purchases of fuel and other goods, *The Australian* (14/8/06, p. 31) reports. At current pump prices that is a discount of about 7c a litre, compared with the 4c a litre discount offered by Caltex/Woolworths and Shell/Coles. VK

RESULTS - AUSTRALIA

Caltex slumps 5pc: Caltex Australia slumped almost 5 per cent on 14 August after a sudden drop in petrol futures in New York, a fall in Asian refining margins to below \$US10 a barrel, the potential impact of BP's new credit card/

discounted fuel offering and maybe the effect of government incentives for ethanol and liquefied petroleum gas, reported *The Australian Financial Review* (15/8/2006, p. 20). Another sign of the risk appetite being taken out of the market is the sharply falling sugar price, due to Brazil increasing its crop forecasts. As a result, oil prices have "decoupled" from sugar prices, which are at their lowest level since January.

PIPELINE - PNG - AUSTRALIA

Govt enters after AGL pulls plug: The federal government was seeking urgent meetings with partners in the \$9 billion project to produce gas in Papua New Guinea and pump it to Australia after energy giant AGL on 16 August withdrew its funding for the pipeline that will carry the gas, reported *The Australian Financial Review* (17/8/2006, p. 1). AGL and its partner on the \$4 billion pipeline, Malaysia's national oil company Petronas, are infuriated by the refusal of other companies to commit to buy gas from the project. T

Project should pull through: Notably AGL hasn't written down its share of the upstream portion of the contract, suggesting it believes the gas will still be commercialised at some point. AGL's sincerity on this matter was however being called into question because it should have come clean earlier given it has been working on finding gas customers for 18 months and the capital expenditure blowout issue has been well documented for a while. Then again, AGL has spent much of this year in defence mode given the hostile bid

from Alinta and therefore needed to keep the flow of news positive. *The Australian Financial Review*, 17/8/2006, p. 24 T

AGL - "frustrated to hell": AGL, which has already committed to being the biggest customer for PNG gas, said on 16 August that with the estimated price of the pipeline more than doubling since 2004, it was too risky to commit capital. "Is this project important to us? Damn sure," AGL chief executive Paul Anthony said. "Are we committed? Yes. Are we frustrated to hell that there has been procrastination. Yes." The production project is separate to the pipeline and mostly owned by US conglomerate ExxonMobil Corp and Australian explorer Oil Search. *The Australian Financial Review*, 17/8/2006, p. 1 T

AGL looks to offset risk: AGL was trying to pass on the construction risk of the PNG pipeline project to the upstream parties involved and was also attempting to entice Santos to finally commit to the project. From AGL's perspective, the economics of the project were tough and it was not willing to take on big resources projects in an environment of sharply rising construction costs. *The Australian Financial Review*, 17/8/2006, p. 24 T

Santos' mind games: Santos long flagged an interest in joining the project with its PNG upstream interests, but never seemed to come through. The conspiracy theorists would argue that Santos is also playing mind games because its involvement would serve only to boost the share price of AGL and Oil Search, while Santos was also trying to protect the value of its existing

Cooper Basin reserves. In addition, Oil Search and indeed a post-split AGL (as well as the smaller coal seam gas plays) could all be prey for Santos boss John Ellice-Flint as he looks to shore up his gas supplies to offset declining Cooper Basin reserves. Santos has alternatives to participating in the PNG project and can gulp up rival gas projects at the same time. *The Australian Financial Review*, 17/8/2006, p. 24 T

Oil Search's predicament: Oil Search moved quickly into damage control on 16 August, arguing the PNG project on which it seems so dependant, remained sound, reported *The Australian Financial Review* (17/8/2006, p. 24). And if the pipeline doesn't go ahead, Oil Search may be able to instead pursue a liquids stripping project. Oil Search claims the prospect of PNG gas coming into Australia has kept gas prices low, though if PNG gas is so cheap it shouldn't have too much trouble signing up customers. T

Downstream interest emerges: Both ExxonMobil and Oil Search reiterated their commitment to the PNG pipeline project on 16 August and revealed they might be willing to participate in the downstream end if it ensured the pipeline would be built. Mr Botten suggested that Oil Search could take a stake in the \$3.5 billion to \$4 billion Australian onshore component temporarily to get the project off the ground and then sell it to an infrastructure company or a specialist pipeline company. *The Age*, 17/8/2006, p. 3 T

Province tribal chiefs defend pipeline: PNG tribal chiefs scorned threats by the sidelined provincial governor to block the planned PNG-Queensland gas pipeline, according to Lloyd Jones in Port Moresby in *The Canberra Times* (12/8/2006, p. 18). A state of emergency has been declared in the Southern Highlands province in a central government bid to restore the rundown and graft-ridden civil administration and improve law and order. The provincial government has been suspended and extra police and soldiers sent in along with controllers to take over provincial administration while angry Governor Hami Yawari threatened last week to use his influence with land owners to block progress on the planned \$A8 billion gas pipeline to Australia if the state of emergency was not lifted. Moran land owner Jackson Embarali said the projects funded schools, roads, health posts and put money into people's pockets. At Hides, where tapped gas is used to supply power to the giant Porgera gold mine in neighbouring Enga Province, clan chiefs also endorsed the pipeline project to ensure progress for about 6000 people in their region. Chief Hiripalu Matiane said through an interpreter that his people wanted the gas under their land to go to Queensland.

PIPELINE - QUEENSLAND - AUSTRALIA

\$700m Roma-Newcastle pipe by 2008: A proposed 850-kilometre gas pipeline from Wallumbilla, near Roma, Queensland, to Hexham, near Newcastle, could be operational by late 2008, reported *The Land* (10/8/06, p.

19). It is early days yet for the proposed Hunter Energy pipeline with the environmental impact statement (EIS) not expected until December. The \$700 million project would create 700 short-term jobs and 150 permanent jobs, and provide the "missing link" in the Eastern Australian gas network, securing the supply of gas to Newcastle and Sydney.

TAKEOVERS - AUSTRALIA

Alinta's dodgy APT raid: After the market closed on 16 August night, Alinta launched a cheeky raid on the Australian Pipeline Trust, according to *The Sydney Morning Herald* (17/8/2006, p. 28). A fortnight ago Alinta undertook to the ACCC that it would divest the 30 per cent stake in APT it will gain through the merger with AGL. But on 16 August night Alinta bought more than 11 million APT shares at \$5 a share, which was well above the closing price of \$4.15. And it is understood Alinta would like to buy more shares at \$5 a piece on-market today. T

Alinta bypasses ACCC: Given yesterday's (16/08/06) developments with the downstream portion of the Papua New Guinea pipeline project, it's also interesting to note APT has an option over at least 20 per cent of that venture. But Alinta's move on APT is believed to relate to the ACCC decision, not the PNG pipeline. Despite that, it is understood the ACCC wasn't informed of Alinta's strategy ahead of time. T

\$400m AGL Energy: AGL chief executive Paul Anthony said AGL Energy, the company to be formed by the AGL-Alinta deal, would have an

operating cash flow would be \$400 million, compared with \$436 million from the old AGL in 2005-06, according to James Hall in *The Australian Financial Review* (17/8/2006, p. 18). AGL's earnings before interest, tax, depreciation and amortisation from this venture would still be about \$250 million in 2006-07, although tax and amortisation costs would be very high. T

Secure supply until 2016: AGL believed it has enough gas reserves to service its customers until 2016. It is also exploring with Sydney Gas in NSW and recently took a 50 per cent stake in BHP Billiton's Moranbah coal-seam gas project in Queensland. *The Australian Financial Review*, 17/8/2006, p. 18 T

\$262.8m retail earnings: Colder winter weather and improved energy supply contract terms took earnings before interest and tax in AGL's retail energy business up to \$262.8 million, 18.8 per cent higher than last year, said *The Australian* (17/8/2006, p. 21). AGL's merchant energy result soared 180 per cent to \$147.2 million boosted by the acquisition of the PNG oil and gas fields, the acquisition of renewable energy provider Southern Hydro and a coal seam methane deal with Sydney Gas. This means that AGL has greater control over the cost of wholesale energy supplies. T

BBI, APT persist for \$372m GasNet: Babcock & Brown Infrastructure Group (BBI) and the Australian Pipeline Trust (APT) plan to push on with their hostile takeover bid for Victorian gas transmission operator GasNet Australia Group, reported *The Australian* (15/8/2006, p. 25). Responding to GasNet's

statement last week outlining its reasons for rejecting the offer - which at the time it was launched was worth \$372 million - the predators on 14 August said their intentions had not changed.

Company profiles too different: GasNet explained its rejection of the bid last week by saying it had a sustainable distribution business while BBI had a different profile. BBI and APT responded that the differing profile would be an advantage. "GasNet is primarily a single asset reliant on a single regulator and subject to regional climatic conditions," they said. "BBI suffers from none of these disadvantages." *The Australian*, 15/8/2006, p. 25

LIQUIDS - AUSTRALIA

Diesel the new petrol for Caltex: Diesel will overtake petrol as the major fuel for Australia's only publicly traded refiner, Caltex Australia, within the next 10 years thanks to the resources boom and people seeking to avoid soaring prices at the bowser, according to Andrew Trounson in *The Australian* (10/8/2006, p. 21). Caltex Australia's new managing director Des King said demand for diesel from the booming mining industry was more than offsetting declining petrol sales and would continue to do so. Caltex is looking to significantly expand its diesel production as part of a \$300 million-\$350 million program of expansion and efficiency improvements at its two refineries in Sydney and Brisbane. Under the program, Caltex's refining production would rise about 20 per cent to 12 billion litres per year, with much of

the increase diesel. Caltex expects to eventually be producing more diesel than it does petrol. Caltex expects future demand growth for diesel in Australia to be double the 1-2 per cent growth expected for petrol. mm

\$75m Swan Hill 100ML ethanol plant: Australian Ethanol will announce a \$75 million capital raising by month's end to fund the construction of a 100 million litre a year fuel ethanol plant at Swan Hill, Victoria, reported *The Australian Financial Review* (15/8/2006, p. 14). Chair and chief executive Peter Anderton said the plant, which was expected to be the largest facility in the country, would address a net shortage of fuel ethanol. "There are currently three commercial ethanol facilities in Australia producing about 75 million litres per annum of fuel ethanol," he said.

Six months to secure deals: As the plant would not start up until 2008, Anderton said the company had between six and nine months before it needed to secure any agreements to take its production. Swan Hill will have an estimated capital cost of \$75 million. Australian Ethanol committed \$9.3 million to the project in April and has about \$15 million of cash in the bank. *The Australian Financial Review*, 15/8/2006, p. 14

300,000 LPG conversions in Vic: Fitzparick estimated that about 300,000 cars had already been converted to LPG in Victoria, but only about 45,000 of the estimated 1.6 million cars in Western Australia. Fitzpatrick said that for a six cylinder sedan that used between nine and 11 litres for each 100km of city driving, conversion would result in using

the equivalent of 13 to 14 litres of LPG. *The Australian*, 15/8/2006

Tenders

NAT: Department of the Environment and Heritage - Evaluating the Health Impacts of Ethanol Blend Petrol. No: 156/2006DEH. Contact: Tender Number 156/2006DEH, Tender Box - Reception Area Ground Floor, John Gorton Building, Department of the Environment and Heritage, King Edward Terrace, Parkes ACT 2600, ph: (02) 6274 1047 (Attn: Angela Jones), email: angela.jones@deh.gov.au *Closing: 29 August 2006*

NSW: AGL Gas Networks Ltd - Supply of Natural Gas for Operational Balancing Gas for AGLGN's Sydney-Newcastle and Sydney-Wollongong Network. Contact: Laura Johnstone, Contracts Engineer, Agility Management Pty Ltd, 18 Rodborough Road, Frenchs Forest 2086, ph: (02) 8977 6540, fax: (02) 8977 6819. *Closing: 1 September 2006*

NT: Department of Business, Economic and Regional Development - Consultancy of Future Options for Marine Industry Development and Infrastructure. No: D06-0804. Contact: Department of Corporate and Information Services, fax: (08) 8999 1935, website: <http://www.nt.gov.au/tenders> *Closing: 30 August 2006*

NT: PowerWater - Channel Island Power Station: Refurbishment of 5 Gas Skids for Frame 6 Gas Turbines. Inspection will be held on 16 August 2006. Contact: Department of Corporate and Information Services, ph: (08) 8999 1937, fax: (08) 8999 1935. *Closing: 6 September 2006*

QLD: Department of State Development, Trade and Innovation - Wide Bay Marine Infrastructure Study. No: SD1979/06. Contact: Bob Hockey, ph: (07) 4121 1780, email: bob.hockey@sd.qld.gov.au website: <http://www.projects-services.qld.gov.au> *Closing: 4 September 2006*

QLD: Energex - Fleet Management. No: 06096. A document fee is applied at \$44.00. Contact: ECU, ph: (07) 3407 4041, fax: (07) 3407 4602, email: marktmoney@energex.com.au *Closing: 15 September 2006*

Public Notices

QLD: Department of Communities - Blueprint for the Bush: Building Rural Links. As part of the Blueprint for the Bush, the Department of Communities has funding available for organisations providing services within rural and regional Queensland. Small one-off grants are available to consortia of organisations to assist in the development or implementation of business cases for creating or expanding collaborative partnerships. The purpose of the funding is to improve the quality of services provided and/or provide administrative or service delivery efficiencies. Contact: Department of Communities, ph: 1300 794 611, website: <http://www.communities.qld.gov.au> *Closing: 11 September 2006*

SA: Land Management Corporation - Wanted: Green Technologies. The Land Management Corporation (LMC) is seeking expressions of interest for sustainability technology for Lochiel Park, South Australia's leading edge Green Village. Located just eight kilometres from the CBD alongside the River Torrens in Campbelltown, Lochiel Park will become a place that fosters a culture of sustainability in every day life. A main development objective is the incorporation of sustainability-friendly technology that can be used in the home or in the construction of homes. Of particular interest are the following technologies: 1) building materials with high thermal performance properties; 2) building material with low embodied energy; 3) prefabricated building systems; 4) energy efficient electrical and gas appliances; 5) energy efficient lighting; 6) energy efficient heating and cooling systems; 7) efficient water heating appliances; 8) combination water and space heating systems; 9) water efficient appliances, irrigation systems and toilets; 10) grey water reuse systems; 11) rainwater collection and use systems; 12) waste recycling systems; 13) renewable energy generation systems (for example wind, micro hydro, photovoltaic) and 14) energy free or efficient domestic transport systems. Contact: Land Management Corporation, ph: (08) 8207 0801. *Closing: 25 August 2006*

TAS: The Goddard Sapin-Jaloustre Scholarship Trust - Study in France. Applications are invited from persons interested to apply for a Goddard Spain-Jaloustre Scholarship. The Scholarships are available to Australian nationals for the purpose of providing assistance to undertake a course of study or research in France. The Goddard Sapin-Jaloustre Scholarship Trust was established by Dr Jean Sapin-Jaloustre to honour the memory of his wife Madame June Sapin-Jaloustre who died in 1993 and the late Dr T H Goddard, a notable Hobart physician, and Francophile who was for many years the Consul for France in Tasmania. Scholarships are available for a wide range of academic and practical disciplines. Contact: The Goddard Spain-Jaloustre, Scholarship Trust, School of History & Classics, University of Tasmania, GPO Box 252C, Hobart TAS 7001, email: Michael.Bennett@utas.edu.au (Attn: Professor Michael Bennett), website: fcms.its.utas.edu.au *Closing: 27 October 2006*

Employment

INT: Clough - General Manager, Services. No: PET-005. To manage and develop the Services Business Line to successfully reach and exceed the budget and stretch targets, whilst fully supporting the Company's strategy. Should have a demonstrated track record in delivering results across the oil and gas (engineering and logistics service areas), and infrastructure sectors. Contact: Clough, website: <http://www.clough.com.au> *Closing: 31 August 2006*

INT: East-West Center - Director, East-West Center, Washington. Should have a proven record of commitment to strengthening understanding between the United States and the nations of Asia and the Pacific through academic achievement and/or public service; excellent personal and intercultural skills and be innovative and entrepreneurial in further developing an expanding program of activities; demonstrated knowledge of political and economic issues in U.S.-Asia-Pacific relations and lead projects that focus on issues of conflict reduction, democratization and human rights, and U.S.-Asia-Pacific cooperation; proven institutional fund-raising experience and

contacts. Other required qualifications include a PhD degree or equivalent in an area related to Asia Pacific international relations and governance, 12 years of professional experience relevant to U.S.-Asia-Pacific relations including at least four years in a managerial position which involved successful team-building, a distinguished record of research and publications in peer-reviewed publications; and excellent communication, networking, and intercultural relations skills that include the ability to communicate research findings to policy makers, the media, and other non-academic audiences. Contact: Human Resources Office, 1601 East-West Road, Honolulu, Hawaii 96848-1601, email: hrrecrut@eastwestcenter.org website: <http://www.eastwestcenter.org> *Closing: 1 September 2006*

INT: European Investment Bank - Head of Oil and Gas Division, Luxembourg. No: PJ06WWW08. Responsible for the production, transport, refining and distribution of oil and gas; policy advice on relevant issues relating to the international market environment including price issues; cooperation with other IFIs, international institutions and services of the European Commission; setting up and assessment of the achievement of targets for the individual members of the Division and the latter as a whole and motivation of staff to fulfil them and supervision and/or participation in the assessment of the technical, financial and environmental viability of capital investment projects and programmes - together with related procurement issues - in the above mentioned business sectors in all countries where the Bank operates. Should have university degree(s) with a background in energy, in particular including hydrocarbons and related areas, preferably in engineering and economics; sound experience of at least 5 years gained in the assessment of investment projects and programmes in the corporate, consultancy, or financial sectors, with exposure to market analysis, inside and outside the EU; experience of applied quantitative methods, technology assessment, procurement, environmental impact assessment, cost-benefit and risk analysis and excellent knowledge of English and French. Contact: EIB, website: <http://www.eib.org/jobs> *Closing: 1 September 2006*

INT: Timor Sea Designated Authority - Senior Professional, Drilling & Production, Dili, Timor-Leste. To assess and approve drilling and production activities planned by Contract Operators; monitor drilling and production operations; establish standard operating procedures and train and mentor Timor-Leste technical staff. Contact: Timor Sea Designated Authority, website: <http://www.timorseada.org> *Closing: 28 August 2006*

NAT: Attorney-General's Department - Solicitor-General, Office of the Solicitor-General of Papua New Guinea. No: 2500663. To provide professional leadership to the Office; act as solicitor on the record on behalf of the State in all litigation matters skills and ethics of government lawyers in government departments; supervise, train and assist all lawyers in attending to the discharge of all State litigation matters; and oversee the financial, administrative and human resource management of the Office of the Solicitor-General. Should have more than eight years continuous experience in the conduct of litigation, with particular emphasis on the areas of civil and administrative litigation, for and on behalf of government clients. Contact: Tanya Craig-Barry, Quadrate Solutions, ph: (02) 6262 7777, email: Tanya@quadratesolutions.com.au *Closing: 28 August 2006*

NAT: Parliament of Australia - Political/Media Advisor, Federal Member for Greenway. Should have a keen understanding of the private and public sectors and the relevance of political issues to both; sound political judgement combined with an understanding of political and parliamentary processes; a successful track record in investigation, analysis and problem solving; excellent oral and written communication skills; work processing and computer literacy; a solid understanding of media operations and deadlines and a willingness to work long and irregular hours. Salary up to \$47.5k. Contact: Louise Markus MP, Federal Member for Greenway, PO Box 17, Blacktown NSW 2148, email: louise.markus.mp@aph.gov.au *Closing: 30 August 2006*

NAT: Productivity Commission - Economists. Responsible for wide-ranging, encompassing issues relating to competition policy, regulation, trade, productivity, economic and social infrastructure, resources and the environment. Should have hands-on experience in

economic analysis and to develop the skills needed to advance to more senior positions in government or the private sector. Salary up to \$100k. Contact: Personnel Section, Productivity Commission, Locked Bag 2, Collins Street Post Office, Melbourne 8003, ph: (02) 6240 3351 / (03) 9653 2135 (Attn: Sue Holmes / Michael Kirby), website: <http://www.pc.gov.au/employment/index.html> *Closing: 25 August 2006*

NSW: Audant Investments Pty Ltd - Research Analyst. To be part of the core management team and support the Investment Committee with rigorous research and analysis and provide the candidate with hands on exposure to all aspects of the group's investment management processes across a wide range of asset classes. Should have prior experience in analysis of listed equity investments, exceptional analytical ability, strong commercial acumen, proficiency in financial modelling with an ability to overlay qualitative analysis, superior communication skills and sound academic background. Contact: Prasad Patkar, Audant Investments Pty Ltd, Level 4, 111 Harrington Street, Sydney NSW 2000, fax: (02) 9247 1453, email: ra@audant.com.au *Closing: 1 September 2006*

NSW: Babcock & Brown - Infrastructure Lawyer Real Estate Lawyer. No: FR/6850. To work across a number of different transactions within their division and be responsible for advisory, acquisition, joint ventures, structured finance, funds management and capital raising. Should have 5+ years post qualification experience and significant commercial transaction experience. Contact: Lily Vuong, Naiman Clarke, ph: (02) 9233 7977, email: lvuong@naimanclarke.com.au

NSW: Moody's Investors Service - Associate Analyst. To provide analytical support to the senior analysts in the financial institutions team, assist in the rating process by conducting financial analysis, prepare rating documents and participate in rating committee discussions, write research, and interface with rated companies. Should have relevant analytical and/or business experience from within a professional banking, finance or insurance environment. Contact: Julie Morrissey, AVP/Administration and Human Resources Manager, email: Julie.Morrissey@moodys.com website: <http://www.moodys.com>

NSW: Wind Hydrogen Ltd - Project Director. No: NEA099. Responsible for the development and overall management of all aspects of project advancement in the Southern hemisphere and USA in conjunction with other offices, reporting to the Managing Director of the parent company in Australia. Should have excellence in communication, a confident and convincing presence, and well hone decision-making and negotiation skills. Contact: James Simonsen, New Energy Australia, ph: 0407 533 593, email: james222@bigpond.net.au

NT: Cameco Corporation - Geologist. Should have a minimum of five years relevant field experience; demonstrated strengths in geoscience with skills in geochemistry and the ability to work independently, creatively and will contribute and develop in an energetic team environment. Contact: The Manager, Exploration, Cameco Australia Pty Ltd, PO Box 35921, Winnellie NT 0821, email: Joan_Keeley@cameco.com.au *Closing: 4 September 2006*

QLD: Origin Energy - Drilling & Completions Engineer. No: 244114. To contribute as a team member to effect the design and execution (including site supervision as required) of projects under the control of the Workover & Completions Group and the technical and operational practices followed in the engineering, completion, stimulation and workover of oil & gas and CSG wells. Should have an Engineering and project work background is required with 3-7 years specific workover & completions and/or drilling experience; bachelor Degree in an Engineering discipline; strong safety / environmental focus; good interpersonal and communications ability; good organization ability; ability to work to and meet deadlines; technical excellence; mechanical aptitude/strong general engineering skills and ability to deal with a broad range of people. Contact: Liz Hanson, ph: (07) 3867 0329, website: <http://www.originenergy.com.au/careers> *Closing: 31 August 2006*

QLD: Origin Energy - Petroleum Geologists. No: 240195. To manage active work programs that include drilling and seismic operations in all of its areas, and continually seeks new exploration opportunities both in Australia and overseas that can provide growth

for the company in the longer term. Contact: Liz Hanson, ph: (07) 3867 0329, email: liz.hanson@upstream.originenergy.com.au website: <http://www.originenergy.com.au/careers> *Closing: 25 August 2006*

QLD: The Coordinator-General - Principal Commercial Analyst. No: CG30/06. To manage and undertake the provision of high quality commercial and risk analysis and advice to clients, including the provision of commercial evaluations/assessments of major investment and infrastructure projects that have significant impact on the economic growth and development of Queensland; provide expert and timely advice to high level internal and external stakeholders including the Premier's Office, the Coordinator-General, the Deputy Coordinator-General, Major Projects and other Divisions and private sector project sponsors and financiers and develop and implement policies and initiatives that identify and implement projects that deliver high quality job growth and contribute to the economic capability of Queensland and in meeting the objectives of the Government. Should have demonstrated ability to identify, develop and implement practical solutions to complex commercial and risk management issues arising from major development projects and project proposals and demonstrated ability to provide technical leadership in undertaking authoritative commercial evaluations of specific investment and infrastructure projects and project proposals including the ability to use commercial evaluation techniques as well as finance, legal, economic and accounting disciplines. Salary up to \$77.3k. Contact: Kylie Dickson, ph: (07) 3224 5105, email: Jov.Vac@premiers.qld.gov.au *Closing: 28 August 2006*

QLD: The Coordinator-General - Principal Policy Officer. No: CG29/06. To initiate and undertake authoritative economic analysis, research and planning functions relating to economic and infrastructure development in Queensland; review, assess and develop policy responses to 'external' initiatives, relating to The Coordinator-General's economic and infrastructure development priorities for Queensland; undertake assessments of economic and infrastructure development and trends, and provide professional advice on their impacts on the Queensland economy and emerging issues and provide expert and timely economic and infrastructure advice to: the Premier, the

Coordinator-General, and Assistant Coordinator-General; other Divisions of the office of The Coordinator-General; other government departments; and private sector project sponsors and financiers. Should have demonstrated ability in reviewing and developing strategic policy advice and options on complex policy issues, particularly in relation to economic infrastructure planning and development; demonstrated project management skills in economic and infrastructure research and analysis, particularly at the regional and State levels and demonstrated ability in developing policies on economic development and infrastructure issues, including coordinating policy development and project facilitation across departmental and agency boundaries. Salary up to \$77.3k. Contact: Colm O'Byrne, ph: (07) 3224 5431, email: Job.Vac@premiers.qld.gov.au *Closing: 28 August 2006*

QLD: The Coordinator-General - Principal Project Officer. No: CG32/06. To assist with the management of major strategic planning and/or infrastructure facilitation projects as directed; provide advice and options on major policy matters and strategic infrastructure planning priorities which support State economic development; provide project coordination and whole-of-Government consideration of major strategic infrastructure planning projects; prepare and contribute to policy papers, briefs, reports, speeches and Cabinet Submissions on major strategic infrastructure projects and liaise and negotiate with other Government agencies, community groups and the private sector on a range of strategic infrastructure policy matters. Should have demonstrated achievement in developing strategic policy advice and options on complex policy issues, particularly in relation to strategic infrastructure planning and development; demonstrated project management skills and a capacity to work effectively both independently and as part of a team with respect to policy analysis and strategic infrastructure development and demonstrated capacity to liaise and negotiate at a senior level with Local, State and Federal Government agencies and private sector bodies on sensitive strategic planning and policy matters. Salary up to \$77.3k. Contact: Nigel Brown, ph: (07) 3224 5914, email: job.vac@premiers.qld.gov.au *Closing: 4 September 2006*

QLD: The Coordinator-General - Project Manager. No: CG31/06. To support the Deputy Coordinator-General, Assistant Coordinator-General and Director/s in setting work programs and in the day to day operations of the Division; project manage major strategic planning and/or infrastructure facilitation projects as directed; provide advice and options on major policy matters and strategic infrastructure planning priorities impacting on the State's economic and trade development; provide project coordination and whole of Government consideration of major strategic infrastructure planning projects and prepare major policy papers, briefs, speeches and reports, including the more complex Cabinet Submissions and policy papers on major strategic infrastructure projects. Should have demonstrated high achievement in developing strategic policy advice and options on complex policy issues, particularly in relation to strategic economic infrastructure planning and development and demonstrated high level project management skills and capacity to manage multidisciplinary teams of professional officers in policy analysis and strategic economic infrastructure development. Salary up to \$84.5k. Contact: Nigel Brown, ph: (07) 3224 5914, email: job.vac@premiers.qld.gov.au *Closing: 4 September 2006*

QLD: The Coordinator-General - Project Officer. No: CG27/06. To undertake research, analysis and interpretation of complex issues relating to the assessment of major infrastructure and development projects; assist in the facilitation of major strategic infrastructure projects, including resolution of policy issues, project feasibility, Government and other approvals, liaison with Commonwealth and State Government agencies, Government Owned Corporations, Local Authorities and private sector, and public communication and consultation and assist in the coordination of the activities and input of other State Government agencies in relation to the facilitation of major infrastructure and development projects in a managing for outcomes environment. Should have demonstrated quantitative and qualitative research, analysis and interpretation abilities, particularly in relation to preparing and presenting reports and discussion papers relevant to strategic economic infrastructure planning and development and demonstrated task and project management abilities including an ability to set priorities and manage risk and meet deadlines. Salary up to \$61k. Contact: Laura

Doughty, ph: (07) 3224 4014, email: Job.Vac@premiers.qld.gov.au
Closing: 28 August 2006

QLD: The Coordinator-General - Senior Project Officer. No: CG33/06. To assist in the development of major strategic planning and/or infrastructure facilitation projects, as appropriate; assist in the preparation of advice and options on major policy matters and strategic infrastructure planning priorities which supports State economic development; undertake research, analysis and interpretation of complex issues and opportunities relating to infrastructure development; initiate and prepare timely and well-researched briefings, reports, submissions and correspondence and contribute to the preparation of speeches and other material and assist in managing specific projects and directly project manage activities as required. Should have demonstrated qualitative and quantitative research, analysis and interpretation skills of a high order, particularly in relation to strategic economic infrastructure planning and development; proven ability to prepare timely and accurate advice, briefings, substantial reports, strategy and submissions and demonstrated project management skills including an ability to set priorities and meet deadlines, and to manage work flows. Salary up to \$68.9k. Contact: Nigel Brown, ph: (07) 3224 5914, email: job.vac@premiers.qld.gov.au *Closing: 4 September 2006*

SA: Origin Energy - Asset Manager, Power Generation. Responsible for the life-cycle asset management of Origin's existing power generation plants and the provision of high quality, cost effective engineering services for these assets and involves operational input into the design, construction and commissioning of new power stations, and the development of the required asset management and operating systems and processes. Should have substantial asset management experience in the power generation industry. Contact: The Manager, Generation Operations, GPO Box 1199, Adelaide SA 5001, ph: (08) 8217 5853 (Attn: Glenys Harrison), website: <http://www.originenergy.com.au/careers> *Closing: 1 September 2006*

SA: Origin Energy - Natural Gas Credit Services Representative. No: 246672. Responsible for the management and collection of outstanding debt across Origin Energy's Natural Gas business segment. This will be achieved by ensuring adherence to Credit Services policies and procedures, conducting effective outbound collection calls, maintaining data integrity and building relationships that focus on risk management. Should have 1-2 years minimum experience, ideally in an automated credit area or related environment and previous experience in the Utility industry or similar, preferred. Contact: Rick Stewart, Origin Energy Ltd, Level 12, 1 King William Street, Adelaide SA 5000, ph: (08) 8415 8053, website: <http://www.originenergy.com.au/careers> *Closing: 25 August 2006*

SA: Santos - Senior Reservoir Engineering Specialist. No: ER4858. To identify new technologies appropriate for trialling in targeted plays and manage their implementation and evaluation; also transfer new technology information to the broader Santos community through presentations and courses, as well as mentoring staff in new tight gas technical innovations and review the commercial potential of non-Santos acreage in the light of new technologies. Should have substantial experience in Reservoir Engineering and Production Technology and possess strong leadership ability. Hands-on fracture stimulation design and drilling engineering experience will be an advantage. Contact: Santos, website: <http://www.santos.com> *Closing: 25 August 2006*

TAS: Department of Premier and Cabinet - Policy Analyst, Policy Division. No: 000983. To undertake policy research, analysis, development, implementation and review in relation to policies at a strategic level and provide the Premier and Cabinet with broad-based advice from a Government-wide perspective. Should have a tertiary qualification in a relevant discipline or research experience to similar level. Salary up to \$62.6k. Contact: Melanie Nugent, Executive Assistant, Department of Premier and Cabinet, GPO Box 123 Hobart Tasmania 7001, ph: (03) 6233 6309 (Attn: Alex Schouten, Assistant Director), email: Alex.Schouten@dpac.tas.gov.au *Closing: 1 September 2006*

VIC: Gippsland Offshore Petroleum Ltd - Exploration Geoscientist. Should have 3-10 years industry experience; an interest in all facets of oil and gas exploration and report directly to the Exploration Manager.

Contact: Cathy Norman (Managing Director), ph: (03) 9909 7609, fax: (03) 9909 7621, website: <http://www.gop.com.au> *Closing: 25 August 2006*

VIC: Phillips Fox - Lawyers, Infrastructure Projects Team. To work on major projects with government and private sector sponsors, major developers, construction and engineering corporates, and leading design consultants. Should have experience in either front end or litigation/ADR, excellent drafting skills, high level negotiation and communication skills and a strong understanding of how to delivery excellent, client-focussed service. Contact: Michelle McDonald, ph: (03) 9274 5000, website: <http://www.phillipsfox.com>

VIC: SKILLED - Turbine Generator Maintenance Supervisor. To ensure that mechanical overhaul works on large steam and gas turbines are done to agreed standards, within budget and timellne. Should have a minimum of 5 years experience in the execution of maintenance work in short term outage or shutdown works. Project durations typically 8 weeks. Contact: Howard Williams, ph: (03) 9924 2217, email: professional.bh@skilled.com.au

WA: BHP Billiton - Reliability Engineer, Iron Ore. No: AUSV122979. To perform data, root cause and failure analyses and review preventative and predictive maintenance practices for a variety of equipment including conveyor systems, reclaimers, stackers and shiploaders and also identify and implement reliability improvements to reduce plant delays and minimise life cycle costs while helping us strive towards our goal of zero harm. Should have excellent communication, problem solving and analytical skills and ideally some condition monitoring experience. Tertiary studies in reliability would be well regarded. Contact: BHP Billiton, ph: 1800 247 772, website: jobs.bhpbilliton.com *Closing: 25 August 2006*

WA: Clough - General Manager, Mining & Minerals. No: CEIS-187. Responsible for developing business plans and strategies ensuring they are coordinated through the Business Unit; regular assessment of strategies to changing stakeholder demands, successful negotiation of Service Level Agreements with Business Areas and service suppliers; monitoring business best practices internally and externally

and ensuring the financial management of the Business Area. Should be degree qualified and a minimum of 8 years Minerals/Mining processing experience. Contact: Clough, website: <http://www.clough.com.au> *Closing: 31 August 2006*

WA: Network Recruitment Group - HSE&S Manager. To develop and be responsible for corporate HSEC and Security strategies, processes and procedures, and will establish and coordinate resources, in-country where necessary, to ensure delivery. Should have a minimum of 15 years relevant industry experience and a proven track record of planning, executing and delivering outcomes. Contact: Neil Henson, ph: (08) 9280 9727, email: resume@networkrecruitmentgroup.com.au

WA: Network Recruitment Group - Petroleum Economist. Responsible for the evaluation of key investment decisions facing the company in both its existing asset portfolio and new potential opportunities. Should have a sound technical background and strong evaluation techniques preferably in Petroleum Engineering, Geoscience or a numerate discipline, with a minimum 8 years relevant experience in a commercial environment. Contact: Neil Henson, ph: (08) 9280 9727, email: resume@networkrecruitmentgroup.com.au

WA: TransAlta Energy Australia - Electrical/Instrumentation Technicians x 2. Responsible for the safe and efficient operations of the company's power station. Should have gas turbine and diesel power station operations and maintenance; PLC systems knowledge, water treatment systems management, high voltage switching, computerized maintenance management systems, general computer operations, minimum 5 years post trade experience and previous FIFO experience. Contact: The Operations Manager, TransAlta Energy Australia, PO Box 253, Leinster WA 6437, fax: (08) 9037 4187, email: Catherine_broadbent@transalta.com *Closing: 31 August 2006*

Conferences & Events

31 August-1 September 2006. Credit & Collections for Power & Water. Rendezvous Hotel (formerly the Duxton), Melbourne, Victoria, Australia. Contact: Customer Service, ph: (02) 9923 5090, email: info@iir.com.au

26-27 September 2006. Petroleum Risk Management. Novotel Langley, Perth, South Australia, Australia. Contact: Customer Service, ph: (02) 9923 5090, email: info@iir.com.au

29 September 2006. European Union Energy Supply Security and Alternative Energy Resources. Crown Plaza Den Haag Promenade Hotel, The Hgue, Netherlands. Contact: Caroline Nijland, Event Manager, ph: +31 070 441 5770, website: <http://www.elseviercongressen.nl>

11 October 2006. Energy and Security Symposium. Canberra, ACT, Australia. Contact: Deidre McLennan, ph: (02) 6161 5143, email: deidre.mclennan@homelandsecurity.org.au

14-17 October 2006. 38th Annual APIA Convention and Exhibition. Alice Springs, Northern Territory, Australia. Contact: Sarah, ph: (02) 6273 0577, email: sleavitt@apia.asn.au

30 October-1 November 2006. Queensland Power 2006. Sofitel, Brisbane, Australia. Contact: Amanda Braithwaite, ph: (02) 9005 0707, fax: (02) 9281 5517, email: amanda.braithwaite@terrapinn.com

13-15 November 2006. Kuwait 2nd International Oil and Gas Conference & Exhibition. Kuwait. Contact: Head Office (Kuwait), ph: +965 2405015 / 2453036 / 2413047, fax: +965 2405018, email: info@promedia-international.com

27-28 November 2006. Australian Institute of Energy 2006 National Conference. University of Melbourne, Melbourne, Victoria, Australia. Contact: Conference Management, ph: (03) 8344 6107 / 6389, fax: (03) 8344 6122, email: conference@aie.org.au

24-27 April 2007. 15th International Conference on Liquefied Natural Gas (LNG 15). Barcelona, Spain. Contact: LNG 15, website: <http://www.lng15.com>