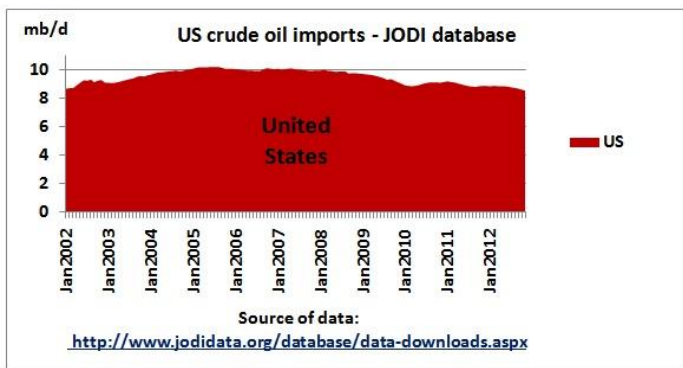
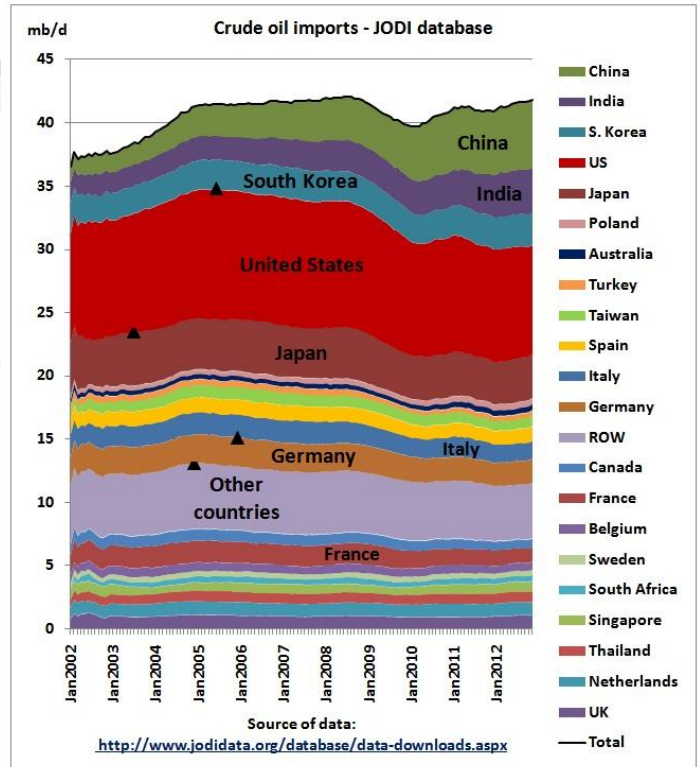
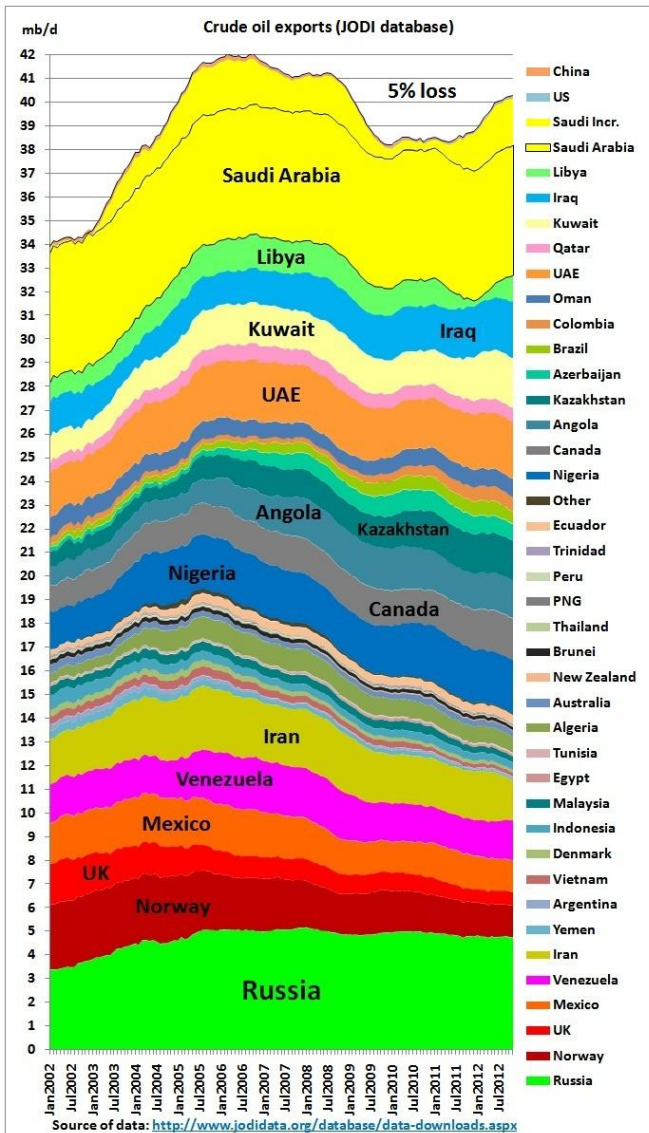


Shrinking crude oil exports A tough game for oil importers

Using JODI data, crude oil exports have peaked in 2005/2006 and since then have shrunk by a total of 5% despite export growth in several countries including Iraq and Canada (unconventional oil from tar sands). On the other side of the export/import equation, growing crude imports by China and India have come and will need to continue to come from savings elsewhere, mainly OECD countries, including the US – a perfect zero sum game.



<<< US crude oil imports peaked at 10.3 mb/d in July 2005. Since Jan 2010 US crude oil production increased by 1.3 mb/d but crude imports declined by only 0.4 mb/d which means that 70% of the shale oil boom is consumed domestically because the oil industry tells the public there is no peak oil, so the freewheeling can continue. And the media are playing an active part in this mis-information.

<http://crudeoilpeak.info/shrinking-crude-oil-exports-a-tough-game-for-oil-importers>

Energy returned on energy invested (EROEI):

The following link provides a very good assessment showing that more and more energy has to be spent to get at oil, reducing the amount of net energy available to the economy:

Tim Morgan from Tullet Prebon Group Ltd (London), advisor to commercial and investment banks
http://www.tulletprebon.com/strategyinsights/about_timmorgan.aspx

Business case for tollways – risk analysis

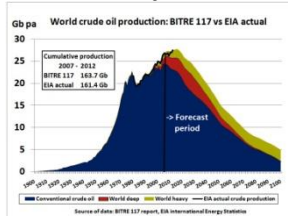
(1) Where is the debt repayment plan for toll-ways?

14/8/2012 Transurban does not pay back its debt

<http://crudeoilpeak.info/transurban-does-not-pay-back-its-debt>

A business which cannot pay back debt is financially not viable.

(2) Where are the calculations on the oil/energy supply situation for the lifetime of the project, i.e. over 30-40 years? Is Sydney in 2030 still a global city when oil supplies are down by 30%?



<< A comparison of the internal peak oil report BITRE 117 of the Australian government with actual EIA production data shows that the 2007 projection came quite close so far

16/1/2013 Report Card 2012: it was a very good year - for peak oil denial

<http://crudeoilpeak.info/report-card-2012-it-was-a-very-good-year-for-peak-oil-denial>

As China is manufacturing 18 million cars EVERY YEAR - with the help of Australian iron ore and coking coal - how will 12.7 million Australian motorists, 2.6 million LCV drivers and 0.5 million truckies compete? Sydney's refineries are closing. Obviously they don't believe in South Australia's shale oil (much of which may be kerogen, not even tight oil). The US needs to drill 200,000 wells to get at their tight oil equivalent to just 8 months of global oil consumption.

(3) When will unrest and armed conflicts in the Middle East impact on oil supplies? 2015? 2020? By how much will toll-ways increase Australia's oil dependency?

The killing of foreign oil workers in Algeria is a glimpse into the future. The proxy war in Syria may spread. There are conflicts between Sunni and Shia in Saudi Arabia. In Iraq, Kurds are fighting with Baghdad over oil. The 2nd and last oil peak in Iran, accelerated by sanctions, will have geo-political consequences. We can see it every day on TV.

(4) Where are the CO2 calculations for the modelled traffic?

Australia has the symbolic objective of reducing CO2 emissions by 5% by 2020. The M2 widening did not achieve even that. We need to go back to 350 ppm CO2 concentration.

Contribution to global warming in "First things first"

"Recommendation: Infrastructure NSW recommends increased capacity in the Hunter Valley Coal Chain through the Liverpool Ranges", p 140

http://www.infrastructure.nsw.gov.au/pdfs/SIS_Report_Complete_Print.pdf

(5) How many fires, storms and flooding events do we need until INSW learns about global warming science and accepts it?

8/3/2010 NASA climatologist James Hansen at Sydney Uni: "Australia doesn't agree now that they got to stop their coal, but they are going to agree. I can guarantee you that within a decade or so because the climate change will become so strongly apparent that's going to become imperative"

http://www.usyd.edu.au/sydney_ideas/lectures/2010/professor_james_hansen.shtml

Climatologist James Hansen gives Australian coal 10 years

<http://www.youtube.com/watch?v=qMD2sd0IPeg>

Increasing Climate Extremes and the New Climate Dice

http://www.columbia.edu/~jeh1/mailings/2012/20120811_DiceDataDiscussion.pdf