A new report by Environmental Justice Australia (EJA), 'Fracking the Northern Territory', examines a recent scientific inquiry into the hydraulic fracturing in the NT and finds the inquiry defied its terms of reference to arrive at a palatable solution for industry.

The inquiry concluded that serious and otherwise unacceptable climate change risks could be managed – and that it was up to government to determine how to manage the risks.

Following the scientific inquiry, in April 2018 the NT government lifted its popular fracking moratorium.

Lifting the moratorium is likely to play well for Jemena, the Chinese-Singapore-owned company building the Northern Gas Pipeline from the NT to Queensland.

Jemena admits to discussions with the NT government prior to the decision to lift the moratorium. And the company has now secured an exemption from new, stricter national gas rules after ‘working’ with the NT government.

**Derogation from national gas rules**

A recent report by Jemena’s parent company boldly states, “Management successfully worked with the Northern Territory Government to secure a derogation from the [National Gas] Rules for the Northern Gas Pipeline.”

EJA lawyer David Barnden told the ABC the exemption from the national gas rules, coupled with the fracking moratorium being lifted, gives Jemena “essentially a licence to print money for gas going through the Northern Gas Pipeline, and it means Jemena is not under the oversight of the Australian energy regulator when it comes to pricing for accessing its pipeline.”

**Jemena may have had undue influence**

“We’re concerned that Jemena may have had undue influence over the NT Government, and we think the matter should be referred to the new ICAC in the Territory.”

According to the EJA report, the ATO audit appears to relate to a tax dodging scheme that could see taxpayers miss out on $500 million.

“In addition to addressing these issues, this report raises questions about whether the company is involved in a particularly egregious form of tax evasion, a cross-border round robin financing arrangement. This report is designed to assist the Australian public and decision-makers become aware of the actions of foreign state-owned enterprises and the influence some have on extractive industry regulation in Australia,” says EJA.

When the fracking moratorium was lifted last month Lock the Gate said, “Lifting the moratorium before studies are done demonstrates a risky ‘frack and see’ approach, which has been heavily influenced by the gas industry.

“The high cost of fracking, the clean up bill and expensive attempts to regulate this dangerous industry will outweigh any limited fracking revenue.”

EJA report: Fracking the Northern Territory (PDF, 924KB)

**Help W&J build more powerful movement**

A statement from the Wangan and Jagalingou Traditional Owners Council

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**Friends, you know we have never given our consent to Adani to destroy our country, and we never will.**

We're on the frontline defending our ancestral lands in the fight against Adani’s destructive coal mine. That won't change. And that goes for any and all extractive industry proposed for the Galilee Basin that would destroy our environment and sacred sites.

**Decisions driven by the spirit of our law**

We are a force to be reckoned with because our decisions are driven by the spirit of our law – the law of the land. This is why we won't wait around for the courts to rule in our favour, or for Adani to relent. No legal manoeuvres to block our rights can stop us standing our ground to protect Wangan and Jagalingou country.

We are working for a positive future for our people, and we won't stand by and watch the destruction of our country for coal. We have held off Adani for years, causing them to write down their assets and hold up their plans.

Our people have been leading a courageous fight against a cashed-up mining giant with politicians in its pockets, and top end of town lawyers to argue away its collusion, bad faith and dishonesty.

We know that Adani are pressuring the Queensland government to clear our rights out of the way — and as the clock ticks and Adani gets more desperate, it will only intensify.

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We need to build a more powerful movement who will stand in solidarity with us to take on Adani’s wealth, political influence and dirty tricks.

Can you ask your friends and family to join our fight? The first step they can take is to sign our petition against Adani.

**Time for Adani to walk away**

We're calling time on this. It's time for Adani to walk away.

Adani can't keep bullying us, or pretending they have our consent. Consent is written in our hearts and minds, and the truth is we have said no. Time and again.

And we shouldn't have to keep saying it. Adani haven't been able to put money on the table for this project or even say when they'll start digging. They've given nothing to our people, or to the people of Queensland and Australia, except a bunch of false promises. The smart money and honest commentators know Adani's Carmichael mine is going nowhere. But still our rights are at extreme risk.

The Queensland Government could yield at any time to this corrupt polluting corporation and 'legally' rip up our Native Title, just so they can say they have their final 'approval'.

Adani have shown a relentless determination to use unjust legal manoeuvre to trample our rights – and the state has been willing to accommodate them. But this fight is bigger than Adani. It's about the rights that all Aboriginal people have to say no to dirty extractive industries that profit from our traditional homelands. It's about our right under international law to be free from discrimination, and to choose our own economic future.

**A sustainable vision for our people**

We have a vision for our people that's sustainable. We want economic independence, and to make a future on our country that is respectful of the land and uplifting for our people. We want to invest in solar energy and other new clean enterprises. We don't want scraps from a corrupt corporation looking to profit from the permanent destruction of our country and culture, or meagre handouts and low paid dirty jobs that require us to give up our human rights.

We hope you'll continue to stand with us and support our cause.

• Adrian Burragubba, Murrawah Johnson & Linda Bobongie, for the Wangan and Jagalingou Traditional Owners Family Council

To sign the petition:  
https://www.communityrun.org/petitions/don-t-let-adani-build-their-huge-coal-mine-on-our-traditional-land

To donate:  

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SUBSCRIBE FREE
FOSSIL FOOL BULLETIN
https://knitting-nannas.org/bulletins.php
New book offers empowerment to activists

Dr Wayne Somerville is well known in the Northern Rivers, NSW, for his involvement with the Bentley Blockade. His new book, *Shallow Thought, Deep Mind: What you need to succeed, thrive and make the world better*, is for everyone who takes on life’s challenges and dreams of brighter tomorrows.

With stories, thought experiments and cartoons, Wayne takes us beyond shallow thinking to unlock the power of the deep mind.

Drawing on his experiences as a clinical psychologist specialising in the treatment of trauma, a horseman, a bush regenerator and an environmental activist, Wayne guides us on a journey to discover who we really are, what we could be, and how we can make the world better for our being in it.

“What’s it going to take?” asks Dr Wayne. “In this post-truth age, the way we use our mind is both the problem and the promise. The ancient, simple ways of thinking and behaving that got us here now threaten to take us out. But there’s nothing fundamentally wrong with our minds and the human spirit is strong. Success will depend on how we put our mental machinery to work.

“To counter the growing dark, we need the bright light of knowledge and a renewed commitment to truth and human dignity to take us to a new age of enlightenment. It won’t be easy. Nor should it be too hard. Solutions to complex problems can be straight-forward when you have the key,” Wayne explained.

Actor and teacher Murray Smith said, “This is a book for now with an optimistic conclusion, filled with practical advice and interesting ideas. What you have is a local focus in some parts, a local tale of activism, but what you focus on mostly is a universal self-help book that anyone can read and apply to their lives, no matter where they live in the world.”

Scientist and activist Dr Eric van Beurden commented, “If you are haunted by bad memories, overwhelmed by unceasing demands of daily life and immobilised by threats to our future, then read *Shallow Thought Deep Mind*! Dr Somerville empowers us to turn our gloom and despair into calm and confidence. He shares with us his most profound secrets, drawn from a lifetime as a respected psychologist, social activist, horseman and planet-protector …”

“Expertly-guided practices provide a clear path to step through the Alice looking glass of our own mind blocks, into a self-empowering and proactive approach to our ever-changing world.”

The book can be purchased from website [www.drwaynesomerville.com](http://www.drwaynesomerville.com) for $24.99 which includes postage anywhere in Australia and GST. The e-book version is available on Amazon. An audio book is coming.

Fossil Fool fundraiser

Gas industry whistleblower Fiona Wilson is still battling her incarceration and forced medication by Queensland’s Fixated Persons Unit.

Fiona’s story was told in FFB1.2 and FFB1.13.

She needs to fund about $30,000 in legal costs.

If you can help, click the link below:

[https://www.gofundme.com/barrister-needed-for-fiona-wilson](https://www.gofundme.com/barrister-needed-for-fiona-wilson)

CONTACT FFB: Email fossil.fool.bulletin@gmail.com with your comments & tips

The Coal Truth: the fight to stop Adani, defeat the big polluters and reclaim our democracy ($29.99)

A timely and colourful contribution to one of the most important struggles in our national history – over the future of the coal industry.

Contributors include Tara Moss and Berndt Sellheim, Adrian Burragubba, Lesley Hughes, John Quiggin, Hilary Bambrick, Ruchira Talukdar and Geoffrey Cousins. Lead author is David Ritter, CEO, Greenpeace Australia Pacific.

SACRIFICE ZONE

Cloudcatcher Media’s feature-length film battle to save the Pilliga
Battle for Berrima: Call to protect drinking water catchments of NSW cities from mining

Support from across the political divide for Battle for Berrima’s 13,000-strong petition, debated in NSW parliament on May 24, has been welcomed.

The petition seeks a moratorium on further coal mining in Sydney’s drinking water catchment. It also seeks an inquiry into the risks mining poses to the future quality, supply and safety of water supply from the Sydney Water Catchment.

Polluted water spewing into catchment

The petition was sparked by revelations that the Medway Colliery, owned by Boral, in the Southern Highlands, was discharging millions of litres of polluted water into the Sydney Water Catchment.

It was further sparked by a proposal by Hume Coal to build a greenfields coal mine nearby.

The petition was tabled by Liberal member for Goulburn, Pru Goward, who voiced opposition to the proposed Hume coal mine in the upper reaches of Sydney’s drinking water catchment in the Southern Highlands.

Ms Goward told parliament, “The request of these petitioners for an inquiry into the impact of coal mining on the Sydney catchment, and therefore on the water supply for Australia’s most populous city, is long overdue” and also “We owe it to our children and our children’s children to protect our most precious resource.”

Planning system ‘broken’

David Harris, ALP member for Wyong spoke in support of the petition and of the broken planning system that has allowed a new coal mine to be approved in the Central Coast’s drinking water catchment. Mr Harris told parliament, “It is time for Parliament, without political affiliation, to declare water catchments out of bounds”

Greens member for Balmain, Jamie Parker, also spoke in support of the petition, and said his party supports, “an immediate moratorium on approvals of new coal mines or the expansion of existing coal mines within the Sydney water catchment.”

Lock the Gate Alliance spokesperson Georgina Woods said, “It was heartening to hear this concern about coal mining in drinking water catchments from across the political divide. Now we need to turn that concern into action. Parliamentarians must build on this emerging agreement that action is needed to protect drinking water catchments from the damage of coal mining.”

A waterfall on the Wingecarribee River walking track. The river is part of the drinking water catchment for Sydney and the Central Coast and is under threat from a new mining project. Photo: National Parks NSW

News this week

In further developments from last week’s story about a gas import terminal proposed for Crib Point, on the Mornington Peninsula, it was revealed an associated pipeline has been routed through some of Melbourne’s most important agricultural land.

The owners of three farms which supply most of Coles and Woolworths’ vegetables say they can’t continue to operate if APA is allowed to push a 30m-wide high pressure gas pipeline easement through their land.

Meanwhile local Liberal MP Greg Hunt says he encourages the community to participate in the feedback process on the AGL/APA project – hardly fighting words.

The Mornington Peninsula is the target of another looney energy scheme. The port of Hastings is slated for use as the export terminal for hydrogen gas, if a brown-coal-to-hydrogen project proceeds in the Latrobe Valley. This high carbon-emitting idea depends on unproven carbon capture and storage (CCS) technology for success.

After spending $1.3 billion of Australian taxpayers’ money on CCS since 2003, the industry has no progress to show for it.

Adani continues its efforts to fund the Carmichael Mine by recuiting Rothschild to sell a slice of its Abbot Point coal export terminal.

Meanwhile it was revealed that crossbench senator, David Leyonhjelm has been voting in support of Adani in parliament – despite being an investor in the company by way of a corporate bond. There are no parliamentary rules to prevent him voting on matters affecting Adani, despite this clear conflict of interest.

While the clunky old Liddell Power Station continues to spew out toxic nitrogen oxide at three times accepted international standards, fossil fool politicians continue to lobby against AGL’s 2022 shutdown of the monster. Liberal fossil Craig Kelly wants to amend competition laws so the company could face a class action when it pulls the plug on Liddell – on the grounds it would drive up power bills.
In the news this week:

This week Fossil Fool Bulletin has summarised 10,000 words of news for your convenience.

Click on the links to view original articles. (Subscriptions may be required)

THE ADANI SAGA

Adani looks to Rothschild to sell slice of its coal port operations

Darren Gray, SMH, 23/05/2018

Indian mining heavyweight Adani has appointed investment bank Rothschild to sell a stake in its Abbot Point port operations in Queensland in a move sources said could help it raise funds for the controversial Carmichael coal mine.

The Indian miner, which is planning to build the proposed Carmichael mine in Queensland’s Galilee Basin, is also understood to be looking for a second investment bank to work on the sale, and has asked banks to pitch for it, according sources familiar with the matter. ...

The Abbot Point terminal is integral to Adani’s plans for the proposed Carmichael coal mine, because it is the port from which it would export the coal taken from the mine. Adani plans to transport the coal from the Carmichael mine to the port via a new rail line. ...

A partial sale of Adani’s port facility could raise some cash to help fund the mine or associated infrastructure, while securing a new part-owner in the facility could be a way for Adani to gain at least some level of investment support for the mine, even at an indirect level. ...

A banker at a large international firm told Fairfax Media that Adani looked at selling a stake in the Abbot Point port 18 months ago, but price expectations were too high. There were also questions about its forecasts.

Several big banks looked at it, but decided “they didn’t want Greenpeace parked in the foyers”, he added. It is believed that Adani also looked at a bond issue last year to raise funds but investment banks baulked at it, the banker said.

“We’ve developed our last proper coal mine in Australia, possibly,” the banker said. ...

Ratepayers spared the pain of project workload

Daily Mercury, 26/05/2018

Isaac Regional Council will employ four people to help with the extra workload the office has from the Adani’s Carmichael mine project — but it won’t cost ratepayers a penny.

Isaac Mayor Anne Baker has confirmed the council will be billing the energy giant for costs of the additional workload, explaining the commercial arrangement that exists between Isaac Regional Council and Adani, the proponent of the Carmichael Mine.

“We have 26 active coal mines with several more under consideration for development, including Carmichael,” Cr Baker said.

She said the council will be reimbursed for the costs of employing additional staff needed to manage the workload created by proposed projects, and that it was standard practice for major resource projects.

COAL ROCKS ON

Liddell coal plant emitting nitrogen oxide at three times rate of global standard

Ben Millington, ABC, 22/05/2018

The ageing Liddell power station is allowed to emit nearly three times the
amount of toxic nitrogen oxide that is accepted as world’s best practice, according to documents obtained under Freedom of Information (FOI).

Liddell, which sits on the outskirts of the township of Muswellbrook in the New South Wales Hunter Valley, is permitted to emit 1,400 micrograms of NOx per cubic metre, while less than 500 mg/m³ is considered an international standard.

Energy company AGL is scheduled to close the 47-year old coal-fired plant by 2022 and replace the bulk of its capacity with renewable energy and battery storage. …

Clive Palmer’s coalmine plan scrutinised over impact on Great Barrier Reef
Anne Davies, The Guardian, 22/05/2018

A proposal by the millionaire former MP Clive Palmer to develop the biggest open-cut coalmine in the southern hemisphere in Queensland will be scrutinised by the federal environment department, including its impact on the Great Barrier Reef.

The federal government announced late on Monday it intended to fully assess the Alpha North project under federal environmental laws and would require detailed assessments on the impact on the reef, world heritage properties, threatened species, migratory birds and several other matters. …

Environment groups had been hoping the department would reject Palmer’s application outright because it failed to include other aspects of the project, including a proposal to build a rail line if Adani does not build one and a possible expansion of the Abbot Point coal loader.

They had also argued that the massive mine would contribute significantly to climate change and exacerbate coral bleaching events that have damaged the reef last year. …

Clive Palmer’s Alpha North Mine, next to Adani’s Carmichael Mine, will have a huge climate change impact. Picture:Waratah Coal

Clive Palmer must pass a detailed environmental assessment before it can proceed.

The Department of Environment and Energy yesterday ruled the mine — which would be twice the size of Adani — must undergo an assessment and approval process before the project can proceed.

The proponents will now need to meet criteria laid out by the Environment Protection and Biodiversity Conservation Act 1999 (EPBC Act). …

Produce farm in ‘danger’ from pipeline
Rowan Forster, Pakenham Gazette, 17/05/2018

One of Victoria’s largest vegetable producers has waged war against a gas pipeline proposed to cut through Pakenham, amid fears it would “destroy their business”.

Lisa Corrigan, from Corrigan’s Produce Farms, said the route proposed by energy heavyweight APA will tarnish three of its four farms near Devon Meadows.

She said the planned 60 kilometre pipeline would “ruin her family’s livelihood” and jeopardise a number of farms on Cardinia’s fringes.

“This will destroy us and ruin five generations of family farming,” Mrs Corrigan said.

“We’re operating some of the largest machinery in Australia and we can’t operate across a pipeline, not to mention the risks of food contamination from the substances seeping into the soil.

“Nobody from APA or the Department of Health can tell us the risk to food safety that these contaminants under the ground could have.

“You’re taking an activity that is zero-risk and turning it into something that is high-risk.”

The infrastructure – touted to ease energy prices across Australia’s southeast – would run through 28 proper-
ties and 18.7 kilometres of private land between Pakenham and Crib Point.

The family-owned Corrigan’s Farm supplies Coles and Woolworths with a large variety of produce including leeks, cos lettuce, kale, celery and other vegetables.

Rythdale farmer and former civil engineer Max Hobson devised an alternative route, which he claims cuts thorough half the number of properties.

He said he has shown the blueprint to a staffer for Energy Minister Lily D’A’brosio and received promising feedback.

"APA has made it abundantly clear in their information releases that no alternative route will be considered and their actions to date have reinforced this approach," he said.

"The Minister has been made aware of this dictatorial approach." …


MP urges ‘feedback’ for gas terminal
Keith Platt, Mornington Peninsula News, 22/05/2018

Flinders MP Greg Hunt is urging “the community” to participate in the “feedback process” established by power supplier AGL which wants to moor a floating gas terminal at Crib Point.

Work has started on preparing the existing jetty at Crib Point for the more than 300 metre long floating storage regasification unit (FSRU) although no government approvals have yet been given.

The Port of Hastings Development Authority says it is undertaking "remediation works" on the jetty which are expected to be completed in January 2019.

"[Sylvia] Simons said [by email to Mr Hunt] she was "extremely concerned" and "appalled at the possibility of the destruction of our area".

“We are a [internationally recognised] Ramsar area and supposedly environmentally protected. Looking at the information that has been gathered [about AGL’s plans] it would seem this is not so,” Ms Simons stated.

“Apart from our wildlife, flora and fauna there would appear to be an extreme risk to the community from possible malfunction or a freak of nature that could cause an explosion, decimating the area, in the worst case scenario. "Notwithstanding this we are also a bushfire prone area. Our clean air could also be affected along with our quiet neighbourhood." Ms Simons is still awaiting replies from several state Labor MPs about the gas terminal.


Family with one-year-old lost in State Forest overnight
The Chronicle, 24/05/2018

A family of four from Oakey, including a one-year-old boy, became lost in the Braemar State Forest at Weronga overnight. …

Tara Police coordinated the search and rescue effort, and requested the assistance of local employees from Shell’s QGC business at the Ruby Jo gas field due to their local knowledge.

The lost group were soon located safe and well in the early hours of this morning and returned to Tara Police Station. …


Forums to discuss research into Surat Basin CSG sector
The Chronicle, 27/05/2018

A series of community forums in Toowoomba and the Surat Basin will next week discuss the latest research into the coal seam gas sector in regional communities.

Events in Toowoomba, Dalby, Chinchilla, Miles and Roma will be run by the University of Queensland and the GasFields Commission, highlighting some of the changes felt in regional communities both before and after the CSG industry boom of five years ago.

"AGL’s sights as an export terminal for a brown-coal-to-hydrogen project."

Guest speakers include UQ’s Dr Kathy Witt and GasFields Commission's Deanna Ferraros.


Race on to boost gas supply to Australia’s east coast
Sonali Paul, Reuters, 21/05/2018

A pipeline across Australia and gas imports from as far away as the United States are on the drawing board as the country races to plug a domestic supply gap that is driving up east coast gas prices and threatening jobs.

Although Australia is the world’s No. 2 liquefied natural gas (LNG) exporter, much of its east coast gas is tied up in long-term export contracts while mainstream supplies in the populated southeast are drying up more quickly than expected.

Imports will be needed within four years, warn industry executives and experts, which means gas prices that have more than doubled in the past three years aren’t going to fall and could even rise another 50 percent to match global spot prices. …

At least two groups – AGL Energy and a consortium led by iron ore mining tycoon Twiggy Forrest – are looking to import LNG to eastern Australia to meet demand from around 2021.

Woodside Petroleum and Chevron Corp, the two big LNG producers in Western Australia, have expressed interest in supplying AGL’s proposed floating storage and regasification facility.

LNG could also come from fields in Papua New Guinea and Indonesia to the country’s north or from as far away as the United States, where the country’s shale boon has led to gas exports,
Bethune said.

The government, meanwhile, is studying the feasibility of building a $5 billion, 4,000 km (2,500 mile) pipeline from Western Australia. ...

ATO investigating Jemena over financing for NT-to-Queensland gas pipeline

Jane Bardon, ABC, 25/05/2018

The Australian Tax Office is investigating the Chinese-Singapore-owned company building the Northern Gas Pipeline from the Northern Territory to Queensland over how the project is being financed.

In its latest financial report, released last month, Jemena’s parent company SGSP Assets Pty Ltd revealed: “The Australian Tax Office is currently conducting a transfer pricing audit in relation to the company’s convertible instruments”.

The green legal group Environmental Justice Australia (EJA) had asked the Tax Office to investigate the financing arrangements Jemena is using to pay for the 622-kilometre pipeline, running from Tennant Creek to Mount Isa.

“We understand the tax office’s investigation into Jemena for transfer pricing likely relates to a 2015 restructure that could potentially see the company avoid paying up to half a billion dollars worth of taxes, leaving the Australian taxpayer out of pocket,” said EJA’s principal lawyer David Barnden. ...

Investment analyst Bruce Robertson from the Institute for Energy Economics and Financial Analysis said, “A gas pipeline is a natural monopoly.”

“To be given carte blanche like they have to charge high prices to transport gas from the NT, effectively it will be a wealth transfer that’s occurring from the people of the NT to Jemena’s owners, the governments of Singapore and China.” ...

Woodside warns global LNG shortfall to come earlier

Matt Chambers, The Australian, 23/05/2018

Woodside Petroleum chief Peter Coleman says a global LNG shortfall that many were expecting to take until the mid-2020s to hit now looks likely to strike within two years.

At its investor day in Sydney today, Woodside dramatically boosted demand forecasts that were presented at its February results as non-Chinese Asian demand gathers pace.

The result is that Woodside now sees a supply gap starting to open in 2020. In August Woodside said the gap was expected in around 2023. ...

Meanwhile Woodside has boosted the size of its planned Pluto LNG expansion and associated offshore Scarborough gas development, raising the expected cost to $US11 billion from previous estimates of between $US8.5bn and $US9.7bn.

FOSSIL POLITICS

Abbott blasts Turnbull’s ‘anti-coal’ chiefs


Tony Abbott blasts Turnbull’s ‘anti-coal’ energy chiefs

Greg Brown, The Australian, 22/05/2018

Tony Abbott, a leading member of the Coalition’s pro-coal Monash Forum, has lashed out at Malcolm Turnbull’s energy mandarins, accusing top bureaucrats of being “biased against coal” and exposing the government as “pretending” to be technology-neutral in its approach to energy.

After AGL Energy yesterday knocked back a $250 million offer from Alinta Energy to buy the Liddell Power Station in NSW, the former prime minister and Barnaby Joyce urged the government to forcibly acquire the plant, a request that was rejected by Energy Minister Josh Frydenberg. ...

Mr Abbott also broadened his criticism of the government’s approach on coal to target the “biases” of leading energy officials, including Australian Energy Market Operator chief executive Audrey Zibelman.

Mr Abbott took issue with recent comments from Ms Zibelman, when she said the equivalent of a coal-fired power plant was being added to the energy system every year through rooftop solar panels.

He and other pro-coal MPs, including Resources Minister Matt Canavan, this month attacked Energy Security Board chairwoman Kerry Schott for saying there was no longer an investment case for a new coal-fired power station. ...

AGL to face class action and fines under Coalition MP push

Nicole Hasham, SMH, 22/05/2018

Energy giant AGL would face heavy penalties and a possible class action under changes proposed by Coalition backbenchers who want the company punished for refusing to sell the Liddell power plant.

The push sets up a potential new front in government infighting over energy policy, as electricity reliability and affordability loom as big issues at the next federal election. ...

At a joint party room meeting on Tuesday, pro-coal Liberal MP Craig Kelly is believed to have called on the government to amend competition laws to prevent companies that provide “essential services” from acting uncompetitively. It is understood former prime minister Tony Abbott and former Nationals leader Barnaby Joyce backed the proposal. ...

It is understood Mr Kelly wants this strengthened to specifically apply to companies that supply essential services, ensuring beyond doubt that AGL would be captured by the law. ...
Santos lost $1 billion on the Australian stock market, with its share price tumbling by almost 10 per cent in early trade.

This was the knee-jerk reaction of investors the morning after Santos rejected a takeover bid by Harbour Energy and “terminated all discussions” with the American company.

Its shares fell as low as $5.82 on Wednesday morning, their lowest value in more than six weeks.

In a statement released on Tuesday evening, Santos said its independent directors and chief executive had unanimously resolved to reject the $14.4 billion offer, which it said was “too low” and “high risk.”

RBC analyst Ben Wilson said the onus is now firmly on the Santos board and executive to execute strategy, grow the company and hope that oil, gas and LNG prices do not fall substantially.

Mr Wilson said Harbour’s ambitions for Santos were now probably “dead.”

The PR: “It (The Foundation) started with an idea … the idea that everyone’s actions, big and small, are vital to the future of the Great Barrier Reef.

“It started with a small group of businessmen chatting at the airport while waiting for their flight, wanting to do something to help the Great Barrier Reef.”

The Reality: When contacted by michaelwest.com.au, the Foundation said the four businessmen who had conceived the idea did not want to be identified.

There is no reason to doubt the bona fides and good intentions of the board and financiers of the Great Barrier Reef Foundation but it will be difficult for the enterprise to escape from “slush fund” claims that it is designed to run political cover for the government and its major donors.

“The concern is he is destabilising; there is a view that he is doing damage to us.”

In written comments to The Australian ahead of his paid interview, Mr Joyce said the birth of his son, Sebastian, had made him more reflective about the challenges Australia faced.

Mr Joyce said the nation better “toughen up, princess” and be pragmatic rather than emotional to tackle the challenges of a changing world where China is trying to dominate geopolitics.

He identified the debate about coal-fired power stations and live sheep exports as examples of powerful people making decisions with hearts rather than heads.

He said allowing AGL to close the Liddell coal-fired power station in the Hunter Valley was foolish as cheap power was the “cornerstone” of Australian industry. He said Labor’s decision to phase out live sheep exports because of incidents of animal cruelty was akin to “shutting highways because of a horrific car crash.”