

Notable Developments in Oil and Gas in New Zealand

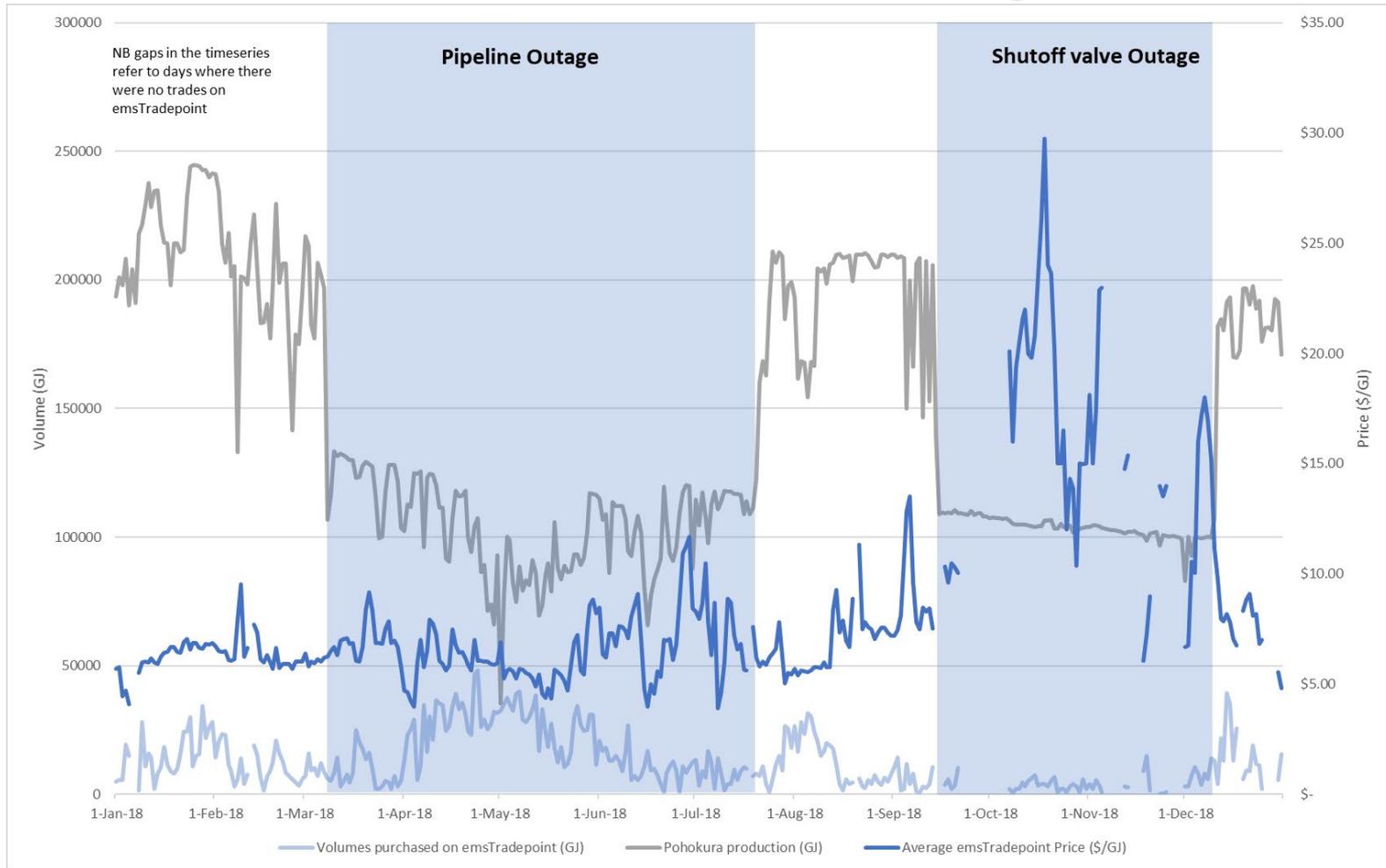
Jono Weir – Principal Resource Analysis Advisor, Energy and Resource Markets

Andrew Marriott – Policy Advisor, Energy and Resource Markets

Ministry of Business, Innovation and Employment

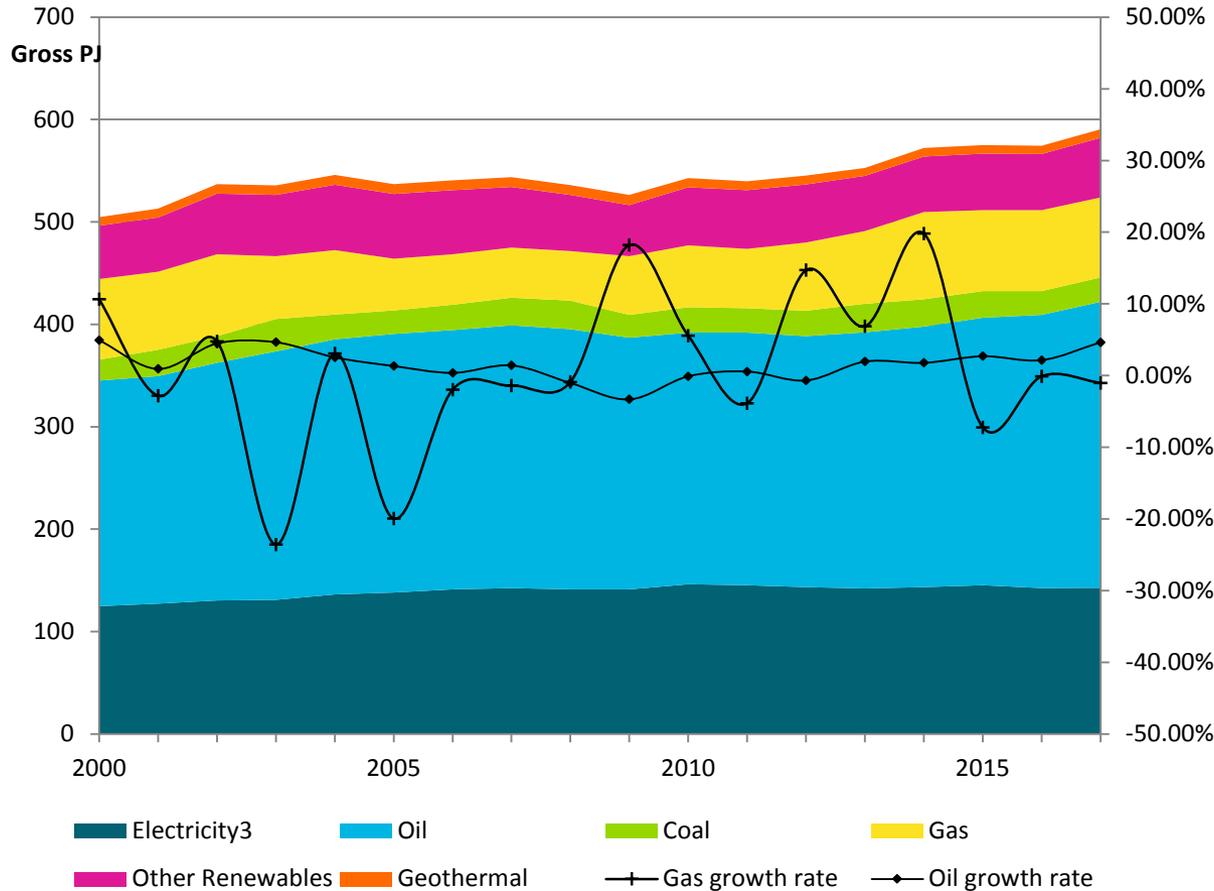
April 2019

Pohokura Outage



Oil and Gas Demand

Consumer Energy Demand by Fuel



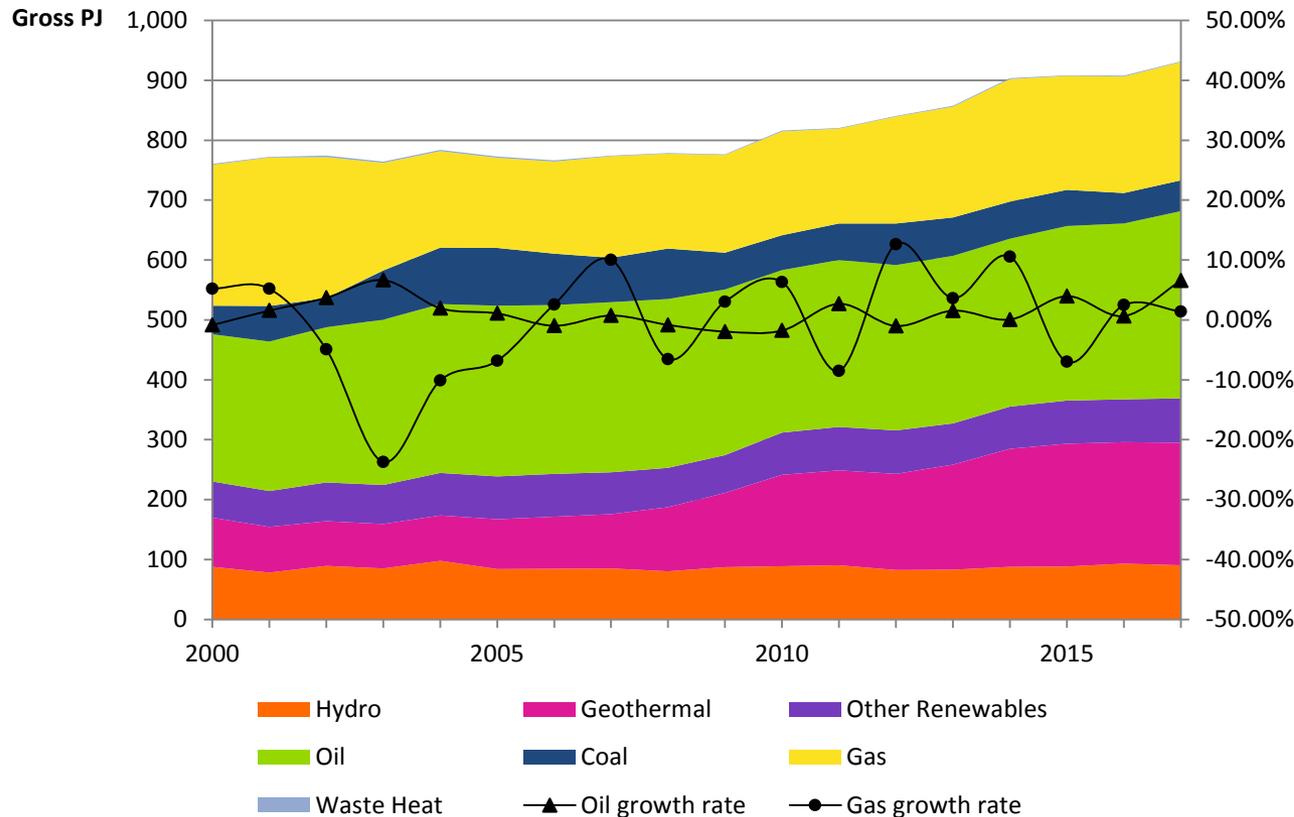
Oil demand reasonable flat since early 2000s

Natural gas consumption volatile based on behaviour of production fields

Natural gas market 100% reliant on domestic production

Primary Energy Supply

Total Primary Energy Supply by Fuel



Notable Developments

- Government policy announcements
 - Ban on future offshore exploration permitting
 - Zero Carbon Bill
 - 100% Renewable Energy by 2035
- Refinery Pipeline Inquiry
- Amendments to the Gas Act

Government Policy Announcements

- Offshore Petroleum Ban
 - Announced policy to transition workforce and energy system away from fossil fuels
- Zero Carbon Bill
 - Commits NZ to a zero carbon target by 20150
- 100% renewables by 2035
 - Aspirational target to transition energy system

Notable Developments

- Refinery Pipeline Inquiry
 - Outage of 10 days to pipeline carrying 95% of all diesel, petrol and jet fuel to Auckland
 - Inquiry commissioned
 - Part 1: Causes / Impact / Effectiveness of Response
 - Part 2: Examine entire fuel distribution system
- Consultation on Amendments to Gas Act 1992
 - Potential issues posed by emerging tech
 - Information disclosure settings
 - Penalty regime

Further information:

[Energy in New Zealand \(MBIE,2018\)](#)

<https://www.mbie.govt.nz/building-and-energy/energy-and-natural-resources/energy-statistics-and-modelling/energy-publications-and-technical-papers/energy-in-new-zealand/>

Jono Weir

Jono.Weir@mbie.govt.nz

+64 4 901 4152

Andrew Marriott

Andrew.Marriott@mbie.govt.nz

04 901 1425

