

Fuel for Thought

The Importance of Australian Fuel

Like most people, I worry about events in the world at the moment – especially the conflict that seems to be escalating on the Korean Peninsula.

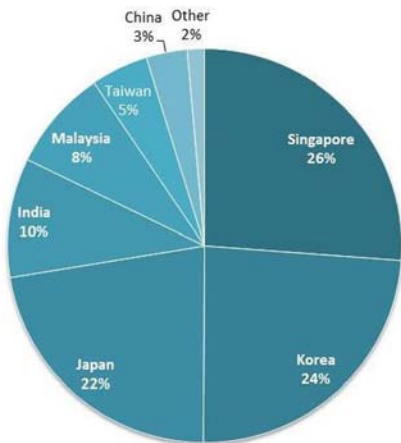
One aspect that we don't often think about is how interdependent we are with countries like Korea and Japan. Conflict and disruption could obviously not only be devastating for people in North Asia, but would also potentially have all kinds of impacts on Australia.

Most of our diesel for example – the fuel we use to transport goods and people, and power industries like agriculture and tourism – is now imported from Asia, made from Middle East and African crude oil. 46% comes from just Korea and Japan as shown in the graph below.

While Australia will no doubt have to rely on imports for a long time, it makes a lot of sense for us to be developing our own sources of fuel to help ensure we remain masters of our own destiny. Kerogen based fuels have the potential to be an important part of Australia's future fuel mix.



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Sources of diesel imported into Australia 2015-16

Data from: Australian Petroleum Statistics – Sep 2016.
Australian Government – Office of the Chief Economist.



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