



Drumbeat: May 25, 2013

Posted by [Leanan](#) on May 25, 2013 - 10:27am

[New Computer Attacks Traced to Iran, Officials Say](#)

SAN FRANCISCO — American officials and corporate security experts examining a new wave of potentially destructive computer attacks striking American corporations, especially energy firms, say they have tracked the attacks back to Iran.

The targets have included several American oil, gas and electricity companies, which government officials have refused to identify. The goal is not espionage, they say, but sabotage. Government officials describe the attacks as probes looking for ways to seize control of critical processing systems.

[Crude Caps Weekly Drop as Investors Weigh Stimulus](#)

West Texas Intermediate crude fell, capping its biggest weekly drop in more than a month, after rising U.S. durable goods orders bolstered concern that the Federal Reserve will scale back stimulus efforts.

[Gasoline Slips on Speculation Demand to Fall After Memorial Day](#)

Gasoline fell as equities declined and on speculation that demand will drop after the U.S. Memorial Day Holiday.

Futures headed for the biggest weekly decline since April 5 as the summer driving season began today with the start of the four-day holiday weekend. Demand rose 5.4 percent last week, and averaged over four weeks is down 3.3 percent from the year before, according to Energy Information Administration data. The S&P 500 slid 0.6 percent to 1,640.58 at 9:57 a.m. in New York.

[Primorsk June Urals Crude Shipments Lowest Since at Least 2008](#)

Russia, the world's largest energy exporter, plans to ship less than one million barrels a day of Urals crude from Primorsk port on the Baltic Sea for the first time since at least 2008, a preliminary loading program showed.

[Bolivia to boost incentives for gas exploration](#)

Santa Cruz (Bolivia) (IANS) Bolivia's government, which asserted greater state control over the Andean nation's natural gas sector seven years ago, says it will issue a decree to encourage investment in exploration.

['State-run oil companies to gain more from new gas price'](#)

NEW DELHI: Oil minister M Veerappa Moily on Friday said any revised price set for domestic natural gas would also apply to state-owned companies such as Oil and Natural Gas Corporation and Oil India , even as he joined issue with Left MP Gurudas Dasgupta to refute allegations of favouring Reliance Industries.

[NY trial may clean Mexico's oil mess](#)

A trial in Manhattan federal court may help push Mexico to free its decaying oil industry from the state-owned monopoly known as Pemex, for Petroleos Mexicanos. And that's good news for both sides of the border, indeed for the whole world.

[Greece modifies DEPA privatisation terms to accommodate Gazprom: source](#)

ATHENS (Reuters) - Greece agreed to change some terms in the planned privatisation of natural gas distributor DEPA, opening the way for Russian energy giant Gazprom to bid for the firm, a senior official directly involved in the sale talks said on Saturday.

[Russia to cancel Gazprom's liquefied gas export monopoly](#)

Liberalizing liquefied natural gas (LNG) exports will take place on a legislative level once Novatek and Rosneft reach preliminary agreements with their international partners, according to Arkady Dvorkovich, the Deputy Prime Minister in charge of fuel and energy. He predicted the changes would take place this year.

[Iran Sees Self-Reliance as Top Priority for Oil Industry](#)

TEHRAN (FNA)- Deputy Iranian Oil Minister for Research and Technology Mohammad Reza Moqaddam said self-reliance and indigenization are among the Oil Ministry's top priorities.

Addressing the inaugural ceremony of the Membrane Technology Center Moqaddam said, "Today is an important day in the history of Iran's petrochemical industry."

[Ineffectiveness of Sanctions Proved by Oil Industry](#)

TEHRAN (FNA)- Iran's oil industry has proved ineffectiveness of the sanctions, Oil Minister Rostam Qassemi said.

Speaking at the inaugural ceremony of a membrane technology center, four catalysts and three technical knowhow at Petrochemical Research and Technology Company, Qassemi said, "Relying on their knowledge, Iranian researchers have been able to thwart sanctions imposed against the country and take great strides towards self sufficiency and indigenization oil industry equipments."

[Gloomy predictions overlook change](#)

A new assessment of the world's oil reserves predicts a surge of supply from North America, mostly from new, unconventional sources. This will transform the global supply of oil and help ease tight markets.

By 2018, the International Energy Agency projects, global oil production capacity will grow by 8.4 million barrels a day — a significantly faster pace than demand. The headline reads: "Peak Oil Is Dead." Peak Oil is a theory that at some point global oil production will peak, then steadily decline as oil reserves are depleted.

Almost everyone will be glad to know that this theory is dead.

[Is peak oil never going to happen?](#)

You can make a coherent, logical argument for cars that don't burn gasoline without once mentioning global petroleum supply. You can talk about international relations and the power of gasoline exporters (just read the first three paragraphs of this for a bit of history). You can talk about climate change. You can talk about the health effects of CO₂ in the air. But the fact remains that gasoline (or diesel) remains the go-to fuel for almost every passenger vehicle on the planet, so the question of how much black gold is out there is an important one. The answer, though is not so clear.

[Using up our finite resources will make us dependent on foreign oil](#)

Regardless of the varying beliefs about climate change and whether mankind is impacting the climate, surely we all recognize that there is a finite supply of fossil fuels. At the same time, we can all agree the worldwide demand for fossil fuels will continue to grow along with population growth and with increased industrialization of countries in Asia and Latin America.

As demand for fuel grows, new sources are routinely being discovered and developed, but we know that there are limits to what is "out there." We also recognize that many of the new fuel sources require greater resources for their development, and the capture of these fuels can have significant impacts on the environment.

[Big Coal Faces Big Opposition In Pacific Northwest](#)

Earlier this month, grassroots climate and anti-extraction activists in the Pacific Northwest scored a victory over one of the world's most powerful industries. Kinder Morgan, an energy company that operates 26,000 miles of pipelines and owns 170 largely energy-related export terminals, announced it is scrapping plans to build a large coal export terminal on the Columbia River. The company has downplayed the role of community opposition to its terminal, claiming logistical considerations led to abandonment of the project. But local activists see more to the story than that.

[Illinois proposes fracking tax that is lower than in other states](#)

In Illinois, oil producers will enjoy their lowest tax rates when oil is flowing at its peak and tax rates would be about half that of some states with fracking operations.

The state would receive estimated \$725,508 in taxes on each fracking well, assuming a life span of 10 years and a price of \$85 per barrel of oil. A separate tax that would go to the local taxing districts in which the well is located would generate about \$555,481, according to an analysis for the Tribune by Mark Haggerty of Headwaters Economics in Montana.

[British Villagers, Fearing Fracking, Protest Plan for Drilling](#)

BALCOMBE, England — Despite the stakes, there was almost a festival spirit in this wealthy little village nestled in the hills of West Sussex. Children buzzed around an open-sided tent by the street and families spread blankets on the tiny village green.

What brought them together on Thursday evening, though, was not a spring fair but deep worry. Cuadrilla Resources, a British energy company, is on the verge of drilling an exploratory oil well just down the road. Villagers see it as a possible precursor to the environmentally controversial drilling technique known as hydraulic fracturing, or fracking.

[Is Nuclear Energy's Lightbulb Dimming?](#)

Not only is dropping nuclear power a complicated issue, but it also challenges very recent data that show just how painful that endeavor could be. Advocates of a nuclear-free future should consider what would happen to the electricity bills of consumers in such a scenario. Meanwhile, the data may support the idea that exposing your portfolio to nuclear fuel won't be as radioactive to your portfolio as once thought.

[Green phoenix rises from the ashes as Japan shifts its focus](#)

The word "Fukushima" may be synonymous with nuclear meltdowns, ghost towns and contaminated rice fields.

The north-east region of Japan, however, once famed for its green mountains and fresh vegetables, is in the midst of the most ambitious of rebranding projects: it is attempting to transform itself into a global green energy hub.

[Europe must get its head down](#)

One professional judgement on Europe's advances in providing power from renewable energy sources reads a little like a promising but inconsistent pupil's school report card: "Makes steady progress but could do better."

The detail of the assessment may become clear when delegates meet in Vienna for a three-day European conference, hosted by the Renewable Energy World and Power-Gen and starting on June 4.

[Ernest Moniz, Natural Gas And The "Forgotten Renewables"](#)

In a town hall meeting with staffers last week, new Energy Secretary Ernest Moniz dropped a bombshell and a hint. The bombshell, at least as far as fans of natural gas are concerned, is that Moniz sees natural gas not as a permanent fixture in the U.S. energy landscape but merely as a temporary "bridge" to a globally competitive, low carbon future that is well within our grasp.

[Better Place to file for bankruptcy](#)

FORTUNE -- Electric car company Better Place is planning to file for bankruptcy within the next several days, Fortune has learned.

The move will come seven months after the ouster of charismatic founder Shai Agassi, and five months after his successor -- Evan Thornley, CEO of Better Place Australia -- also departed.

[Car sharing with strangers a growing business in US](#)

Los Angeles (IANS/EFE) The sight of a hitchhiker on the curb trying to hail some charitable driver could be a thing of the past as the practice of car sharing grows.

As a result of the recent economic crisis, the US has seen a wide range of companies ready to convert any and every car into a rental vehicle and provide its proprietor with extra income, while offering clients much lower prices than what a taxi or a rent-a-car like Avis or Hertz would charge.

[Clemson police officer charged with theft of gasoline from motor pool](#)

A Clemson University police officer is out of a job and faces multiple criminal charges.

The State Law Enforcement Division arrested Sgt. Jason D. Cassell, 39, of Pickens on Thursday on a charge of stealing gasoline from the university motor pool, according to a press statement from the university's media relations office.

[Bearing down: How safe is that bridge you're driving over?](#)

To make all necessary repairs to America's bridges, the Federal Highway Administration estimates it will cost \$76 billion.

Who's going to pay for that? Taxpayers? No thank you, say most of the Americans who answered a recent Gallup poll.

Two thirds said they're against paying more in gasoline taxes to fund bridge and road repairs in their own states. And it didn't matter if the respondents were Republican, Democrat or independent.

[These 6 States Have the Most Dangerous Bridges](#)

With help from the ASCE's report, let's look at the six states that have the greatest number of bridges that qualify as structurally deficient and therefore require substantial maintenance, rehabilitation, or replacement, with regular inspections to ensure continuing viability. We'll also look at some of the financial resources those states have to help pay for necessary work.

[Floods could overwhelm London as sea levels rise - unless Thames Barrier is upgraded](#)

There is significant risk of London being hit by a devastating storm surge in the Thames estuary by 2100 that could breach existing flood defences and cause immense damage to the capital, a study of global sea-level rise has found.

Melting of polar ice sheets and mountain glaciers could increase sea levels significantly over the coming decades leading to a 1 in 20 risk that the existing Thames Barrier would be unable to cope with an extreme storm surge, the study concluded.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).