



DrumBeat: June 20, 2006

Posted by [threadbot](#) on June 20, 2006 - 9:10am

Topic: [Miscellaneous](#)

Update [2006-6-20 12:38:9 by Leanan]: Saudi ambassador: [World oil prices could triple](#)

WASHINGTON, June 20 (Reuters) - World oil prices could triple if the diplomatic standoff over Iran's nuclear program escalates into a military conflict, Saudi Arabia's ambassador to the United States said on Tuesday.

"The conflict itself ... will shoot up the price of oil astronomically," Prince Turki Al-Faisal said at a press conference. "We think military conflict would be counterproductive in Iran."

"The whole Gulf will become an inferno of exploding fuel tanks and shot-up facilities," Al-Faisal said.

Update [2006-6-20 15:1:6 by Prof. Goose]: Same quotes, [a bit more of an in-depth story at USN&WR](#).

Update [2006-6-20 11:2:53 by Leanan]: [Worldwide oil consumption seen soaring](#)

WASHINGTON (Reuters) - World oil demand should soar from this year's almost 86 million barrels per day to 118 million bpd by 2030, even though higher fuel prices will cut back some petroleum usage, the U.S. government's top energy forecasting agency predicted Tuesday.

Much of the growth in global oil consumption over the next quarter century will come from the non-industrialized nations in Asia, where the strong economies of China and India will gobble up more barrels, according to the Energy Information Administration, the statistical arm of the Department of Energy.

"Much of the world's incremental oil demand is projected for use in the transportation sector, where there are few competitive alternatives to petroleum," EIA said in its annual long-term international energy supply and demand forecast.

Update [2006-6-20 9:23:14 by Leanan]: [Saudis to Supply Oil to China Strategic Reserves](#)

BEIJING - China is in talks with Saudi Arabia over importing oil to fill its planned strategic reserves - building on an April meeting between their two heads of state, Chinese and Gulf sources familiar with the situation said.

A deal would see large volumes of Saudi crude imported by China, although the first shipments would be unlikely to take place before the end of this year, a senior Chinese industry official told Dow Jones Newswires.

Update [2006-6-20 9:52:42 by Leanan]: *Mother Jones* has an interview with Michael Klare called [The Permanent Energy Crisis](#).

From *Global Public Media*: an interview with Donald Fournier, on [Oil Depletion and the U.S. Army](#). Some interesting info on how much energy the Army uses.

The *San Francisco Chronicle* has an article on how America was changed by the interstate system: [The Interstate Highway System at 50: America in fast lane with no exit](#).

Whether we'll be able to maintain it is another story: [Blame oil prices for those potholes](#):

WASHINGTON — Drivers, be prepared for some bumpy roads.

Asphalt prices are skyrocketing as costs for oil, a key component of the paving material, are near records. In some parts of the country, there are asphalt shortages.

..."Some roads are going to continue to get worse and worse, and eventually some will be converted to gravel whether we like it or not," says Dirk Rogers, highway superintendent in Brown County, S.D.

[Free Market News](#) is printing more and more articles that seem to accept peak oil:

The commodity boom currently underway in all areas is due to shortages. Shortages are the result of different circumstance depending upon the commodity. Different commodities will be examined but all stem from a common thread and will only be amplified by its shortages: Energy.

More on energy and population... [Cut fuel use and curb population](#):

...there is near-total silence about the role of global population growth and the need for population stabilization. Serious discussion of population stabilization was absent from international climate meetings in both Kyoto and Montreal, and from almost every other public forum.

EV World has an [interview with Basil Gelpke](#), on his new 90-minute documentary on peak oil, *A Crude Awakening: The Oil Crash*. The 15-minute interview is downloadable in MP3 format.

In Chile: [Lawmakers Promote Wind, Water Energy to Ease Gas Shortage](#). Argentina has cut natural gas shipments to Chile by half. The article has some interesting information on how mining has been affected.

In Iran: [Ahmadinejad laments waste of energy](#). They export oil, but they import gasoline. President Ahmadinejad is encouraging conservation, pushing public transportation...and nuclear power, of course. He points out that if Iran uses less, they can export more.

And [researchers are working on alternative jet fuel](#). The solution may be decades away, but they are working on biodiesel fuels for commercial aircraft.



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