



DrumBeat: June 27, 2006

Posted by [threadbot](#) on June 27, 2006 - 9:25am

Topic: [Miscellaneous](#)

Update [2006-6-27 9:27:24 by Leanan]: From the *Wall St. Journal*: [Challenges Stifle Norway Crude-Oil Output](#).

OSLO -- Norway, the world's third-largest oil exporter, is battling to stem falling crude output as high costs, maturing resources and labor disputes threaten to undermine near- and long-term production goals.

For years, the Nordic country has been a top supplier of crude to world markets, particularly Europe and the U.S. Despite record oil prices and investment, however, government and industry officials say oil-union strikes, a tight rig market and a dwindling number of big-field discoveries may accelerate the inevitable decline in crude production and prevent the country from meeting its output targets.

This is labor dispute they are talking about: [Oil industry to strike in Norway](#)

OSLO, Norway, June 25 (UPI) -- Norwegian oil industry workers may be preparing to go on strike, Aftenposten reported.

Leif Harald Halvorsen of the oil industry's national association told reporters that drilling activity and exploration is being halted, and about 30 drilling operations may be affected if no solution is found. A strike among members of the oil services branch has already closed operation on two oil rigs.

Matthew Simmons has posted a new peak oil presentation, [The Energy Crisis Has Arrived](#), to his site.

[Energy literacy - what you don't know can hurt you.](#)

David O'Reilly, CEO of Chevron, says [Corn is not the answer](#).

[African countries struggling with high oil prices](#)

Kuwait wonders, [How much oil do we really have?](#)

For quiet some time Kuwait's official oil reserves have remained static, hovering around an agreed figure of 94 to 99 billion barrels of proven oil, although some sources put it as

high as 101.5 billion. However, in a series of controversies revolving around the oil industry and its global implications, it has been revealed through certain individuals that the official figure is a mockery, since what has actually been accounted for is way below the official figures.

In what seems to be a phenomenon that not only affects Kuwait but the entire oil industry, people are starting to wonder how much longer can we sustain oil, especially as demand from emerging countries is constantly increasing. Oil is a limited resource and its depletion date seems to approaching rather fast.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](http://creativecommons.org/licenses/by-sa/3.0/us/).