



DrumBeat: July 7, 2006

Posted by [threadbot](#) on July 7, 2006 - 9:45am

Topic: [Miscellaneous](#)

Update [2006-7-7 9:47:9 by Leanan]: [Oil hits fresh record high](#)

Oil prices hit a fresh intraday record high Friday morning, on the heels of a run of record highs earlier in the week.

At 8:45 a.m. ET, light, sweet crude was up 42 cents to \$75.56 a barrel, after rising as high \$75.78 in electronic trading. The previous record of \$75.40 was struck Wednesday after the Energy Information Administration's weekly stockpile report.

[Gas production drops](#)

IGNACIO, Colo. (AP) -- Gas production in La Plata County is falling for the first time since the beginning of the coal-bed methane boom -- a little-noticed fact that will carry long-term consequences for local residents and even the nation.

The evidence -- hidden in mountains of government data -- is unmistakable: Since July 2003, the amount of gas taken from the county has been slowly slipping, according to a Durango Herald analysis of state records. Despite 270 new wells drilled between 2003 and 2005, the average take per well is falling, and total production has fallen by 3.5 percent.

[ENERGY IMPACTS: Fuel prices eat up farmers' profits](#)

"I spent \$12,000 for diesel fuel in October," said [produce farmer David] Ruhlig, who must power up 18 tractors each day to work the fields at the Ruhlig Farm and Greenhouses in Carleton. "Three years ago, I didn't spend \$12,000 for the entire year." ...The 1,000-acre family owned produce farm has seen its fertilizer bills increase almost threefold in the last three years. The price of cardboard packing containers -- because of higher petroleum costs -- rose from \$1.25 to as much as \$1.65 per box this year.

[Gasoline Shortages Frustrate Iraqis](#)

Iraqis need the fuel, not only for their cars, but also for cooking and to power generators. With government electricity in short supply across most of the country, generators are essential, especially in summer heat, which can rise above 50 degrees centigrade. At

another gas station across town, this one for private cars, Ismail waits. "This is not a life; we do not have fuel, we do not have electricity," he complained.

[Future scenarios](#): Peter McMahon lays out four possible outcomes of the global warming crisis.

Tom Whipple takes on [Energy and Buildings](#).

[Power Down, Pecker Up](#). A rather flip overview of the peak oil issue, with links to resources. Might be useful for introducing the topic to newbies.

Update [2006-7-7 10:47:44 by Leanan]: [Race to the world's energy hotspots](#)

Money no object as the big players grab what is left of a diminishing resource

The decision by Sinopec of China to pay \$1bn for the right to explore for oil in deep water off Angola has shocked the west, which fears it could be left behind in a global scramble for resources.

Similar oil prospects off the coast of the impoverished African country were selling for \$35m (£19m) less than a decade ago, when western oil giants such as BP and Shell had the field almost to themselves.



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