



DrumBeat: July 13, 2006

Posted by [threadbot](#) on July 13, 2006 - 9:25am

Topic: [Miscellaneous](#)

[Update by Leanan on 07/13/06 at 9:29 AM EDT]

[Oil hits new high as Mideast violence escalates](#)

LONDON - Oil prices hit a new intraday high near \$76 a barrel Thursday in a market agitated by escalating violence in the Middle East and news of explosions on Nigerian pipelines.

...“Geopolitics, the markets, Iran and Iraq and Lebanon, all that turmoil is in the front of people’s minds and the tension in the region gets the most attention,” said Kevin Norrish, energy analyst for Barclays Capital in London.

“But, it’s also due to the spare capacity in the region, and we’ve known about this for a while now. It’s difficult to replace lost output right now,” Norrish said.

[Update by Leanan on 07/13/06 at 11:35 AM EDT]

It's officially [Daniel Yergin](#) Day.

[Update by Leanan on 07/13/06 at 3:48 PM EDT]

[Oil prices settle at new record high of \\$76.70](#)

[Explosions hit Nigerian oil installations](#)

YENAGOA, Nigeria - Twin explosions hit oil installations belonging to an Italian oil company in Nigeria's volatile southeastern delta region, officials said Thursday.

Officials suspected sabotage in the explosions Wednesday along two Agip pipelines in Balesa state.

One of the blasts blew apart an 18-inch oil pipeline at the Clough Creek Tepidapa flow station, and heavy spillage was reported, said Dikivie Ekiogha, an oil industry adviser to the local state governor. A second blast hit a 10-inch riverside pipeline the same day in Lagoagbene.

[Leaders gather in Turkey to inaugurate strategic BTC pipeline](#)

The four-billion-dollar (3.145-billion-euro) conduit will carry oil from the Caspian Sea fields, the world's third largest reserve, to Turkey's Mediterranean port of Ceyhan.

The route bypasses Russia's energy web, as well as US foe Iran, and is seen as easing Western reliance on Middle East crude supplies.

[Business Week](#)'s version of the Citgo story has this interesting bit:

The impact on affected Citgo-branded stations will depend a lot on local market conditions, said John Eichberger, director of motor fuels at the National Association of Convenience Stores, a trade group that represents independently owned gas stations.

Station owners in competitive markets shouldn't have any problem finding a new supplier who offers them comparable contract terms and may even cover the costs of installing new signs and canopies, Eichberger said. But those selling gasoline in more remote areas will presumably have fewer good options.

One alternative is to shun the major gasoline brands altogether and purchase fuel from an independent distributor. "Unbranded stations typically get a better price at wholesale," Eichberger said. "But the inherent risk is you lose your spot in the pecking order in getting product if there's a shortage."

Meanwhile, [Venezuela's Oil Sales to U.S. Drop as Chavez Sends More to Asia](#)

From Tom Whipple: [Independence Day 2006 – America's last fling?](#)

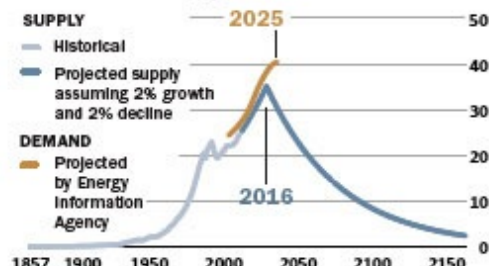
[The Great Turning: From Empire to Earth Community](#)

Peak Oil

Global oil production cannot keep pace with growing demand. Rising oil prices spell the end of economies built on cheap oil, industrial agriculture, car-dependent sprawl, and the global projection of mechanized military force.

Supply and demand of oil 1857-2150

In billions of barrels per year



Supply curve based on EIA projection deemed most likely by Hirsch, et al., http://www.netl.doe.gov/publications/others/pdf/Oil_Peaking_NETL.pdf. Demand projections based on average annual percent change of 1.9.

Source: Department of Energy, Energy Information Association

YES! Magazine graphic, copyright 2006. Text by David Korten

By what name will future generations know our time?

Will they speak in anger and frustration of the time of the Great Unraveling, when profligate consumption exceeded Earth's capacity to sustain and led to an accelerating wave of collapsing environmental systems, violent competition for what remained of the planet's resources, and a dramatic dieback of the human population? Or will they look back in joyful celebration on the time of the Great Turning, when their forebears embraced the higher-order potential of their human nature, turned crisis into opportunity, and learned to live in creative partnership with one another and Earth?

[It's Corn vs. Soybeans in a Biofuels Debate](#)

[The hack-a-hybrid kit](#): For 'hybrid hackers' selling plug-in kits for the Prius, high gas prices add up to a big opportunity.

[Be green - everybody's doing it](#). Politicians, big business, moms and pops - the national conversation is picking up steam.

[A hundred thousand points of light](#)

The rooftop wind turbine has become a must-have accessory for David Cameron, for energy minister Malcolm Wicks, and for a queue of celebrities eager to mount a very public display of their green credentials. It's a welcome symbol of a rapidly growing interest in small-scale, sustainable energy.

But while rooftop gestures gather pace, politicians are still failing to ignite the genuinely transformative potential of an energy system based on small-scale, distributed power. Far removed from our present, antiquated grid system, we could call such a system Grid 2.0.

[Update by Leanan on 07/13/06 at 9:51 AM EDT]

[Why coal-rich US is seeing record imports](#). Apparently, because we have lots of coal, but not lots of *clean* coal.

[Petrobras has discovered oil](#). No word yet on the size of the new discovery.

[Antarctica at risk over oil](#), says Bakhtiari.

['Global fear' over energy plans](#)

[G8 call for more oil output won't help poor: report](#)

In Canada, conservation is not enough. [Study: Energy efficiency won't curb soaring electricity demand](#)

In the U.K., [The cul-de-sac comes to a dead end](#), because "cul-de-sacs often cause people to make long detours to reach shops and schools, encouraging them to travel by car."



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