



DrumBeat: July 16, 2006

Posted by [threadbot](#) on July 16, 2006 - 9:26am

Topic: [Miscellaneous](#)

[Update by Leanan on 07/16/06 at 9:33 AM EDT]

[Dearth of offshore rigs pumps up oil prices](#)

Oil companies have run out of offshore exploration rigs for the first time in almost 20 years. Projects are having to be delayed or shelved because of the shortage of rigs, while hire costs have soared up to fivefold in two years.

From James Howard Kunstler: [The Twilight of Mechanized Lumpenleisure](#)

[Is Oil at the Tipping Point?](#) Probably not...

So, is oil at a tipping point? Could higher prices trigger a recession? Well, yes. But they'd probably have to rise much higher than \$80 a barrel. No one really knows. What we do know is that the American economy has consistently confounded powerful reasons for it to falter. It has shown itself to be remarkably resilient. If we are lucky, it will prove so again.

[Drivers May Have to Shift Gears](#)

Will the upheaval in the Middle East and the latest spurt in oil prices finally tip gas-price-wary motorists into making wholesale changes in their driving habits?

In Hawai`i: [Some industry experts fear prices could soar when resources peak](#)

With crude oil prices at record highs approaching \$80 a barrel, the big question locally is what will happen to island gas prices, which already are the highest in the country.

[How Much Do You Care?](#) Things you can do to use less oil.

[Our wasteful ways will finish us off](#)

[Passing Off Debt To People Who Make Less Than Two Dollars A Day](#)

- Tanzania will save \$140 million through canceled payments to the World Bank and IMF, but it will have to pay more than double that amount on the increased cost of importing oil.

- Sierra Leone will spend almost twice as much this year to cover the hike in its oil bill as it will on health and education services for the entire country.

[The lures \(and limits\) of natural gas](#): From Boston to St. Petersburg, natural gas is changing the way the world thinks of energy. But as gas goes global, will Russia become the new Saudi Arabia?

[The energy debate: Wind](#)

[Coal to oil: A limited solution](#)

[All eyes look to the Kurdish region and its oil riches](#)

The DNO discovery has encouraged many who believe that the geological trend that made the massive and ageing Kirkuk oilfield extends to the north and east. It would suggest that Iraq's oil reserves may be much greater than current estimates and it would, in turn, give a huge economic boost to the Kurdish region.



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