



## DrumBeat: July 20, 2006

Posted by [threadbot](#) on July 20, 2006 - 9:30am

Topic: [Miscellaneous](#)

[Update by Leanan on 07/21/06 at 8:31 AM EDT]

I'm out in the field and away from the computer this morning, but I wanted to post this before I go (free registration required):

### [Saudi Arabia's oil a huge question](#)

The Saudis say they are still committed to affordable, stable petroleum. But prices have roughly tripled in four years despite periodic Saudi announcements of plans to pump up production.

Control, it seems, has slipped away.

So when the Saudis a few weeks ago suddenly reversed field and announced a production cut, some analysts scratched their heads and wondered if, at long last, Saudi Arabian oil production has peaked. If it has, the effect is potentially huge on oil markets and the price of gasoline at the pump.

[Update by Leanan on 07/20/06 at 9:41 AM EDT]

### [North Sea oil faces 'dark times'](#)

Oil companies in the UK are being left behind by international competition, according to an industry annual report.

The UK Offshore Operators Association (UKOOA) claimed that record prices could not offset rises in costs for exploration and recovery.

### [Mexican crude oil exports, output slip in June](#)

### [India to build SPR](#)

India will start building its first strategic crude oil storage facility in January at Vizag in the southern state of Andhra Pradesh, a senior government official was quoted by the *Wall Street Journal* Asian edition as saying.

### [YUKOS CEO quits before "sham" meeting](#)

MOSCOW (Reuters) - The American chief executive of fallen Russian oil major YUKOS (YUKO.MM) has tendered his resignation before a meeting of creditors on Thursday that is expected to take the company a step closer to bankruptcy.

### [High temperatures may spark power emergency](#)

SACRAMENTO -- Five years after a massive energy crisis roiled California, the state has added capacity to power nearly 6 million more households -- but it's still barely enough.

With soaring temperatures baking California this week, the state is struggling to meet record demand for electricity and is once again on the verge of a first-stage power emergency.

While the situation is far better than the rolling blackouts that rocked the state in 2000-01, California utilities and state officials remain concerned by the ever-increasing demand driven not only by population growth, but lifestyle changes and booming development in warmer inland regions.

### [France imports power in heatwave](#)

French firm EDF had to purchase 2,000 megawatt hours of electricity from abroad to make up for its shortfall.

Meanwhile Britain turned to expensive oil-fired stations to meet demand but said enough supplies were available.

### [China to face energy security crisis by 2010](#)

### [U.K.: CBI chief warns of looming energy crisis](#)

### [China May Reopen Deep-Sea Oil Hunt](#)

A major gas discovery deep under the South China Sea could reopen a frontier for oil and gas exploration that some multinational companies abandoned decades ago after shallower wells turned up dry, said the chairman of Cnooc Ltd., China's biggest offshore oil producer.

## [The Best Nuclear Option](#)

The U.S. Energy Department's fuel-recycling initiative could be a distraction from a more achievable goal: reviving today's nuclear industry and averting some carbon emissions in the short term.

### [Amory Lovins on nuclear power](#)

[Tom Whipple](#) writes about the media and peak oil:

The *Wall Street Journal's* treatment of peak oil is the complete opposite. They don't want to even think about it. They would rather read that a giant meteor is heading for the earth and it will all be over next week than to contemplate the possibility that the GDP just might stop growing because there is no longer enough oil.

Goldman Sachs: [Rising Biofuel Use to Drive Up Crop Prices](#)

### [Peak oil not piquing the interest of CVRD board](#)

[An inconvenient hill](#). A house in the lowlands is great if you plan to lug 300 pounds of manure home on a bike trailer. It's not so great if global warming causes the oceans to rise.



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