



## DrumBeat: July 21, 2006

Posted by [threadbot](#) on July 21, 2006 - 9:40am

Topic: [Miscellaneous](#)

[Update by Leanan on 07/21/06 at 2:03 PM EDT]

The August *Harper's* cover story is about peak oil. It's not available online, but from what people are saying, it's not bad. Written by Bryant Urstadt, it's called "*Imagine There's No Oil: Scenes from a liberal apocalypse.*"

And here's another link to the article I posted this morning. This one does not require registration.

[Saudi Arabia's Oil a Huge Question](#)

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[Update by Leanan on 07/21/06 at 2:30 PM EDT]

Julian Darley wants [A new kind of money](#)

The decline in the availability of cheap energy is likely to be accompanied by an equally ominous possibility of world financial meltdown. That we are facing both of these threats now is not an accident: energy and financial stability are intimately linked. I believe the solutions for dealing with these twinned threats are equally linked. To build an environmentally sustainable, monetarily stable world, we need to create an economy in which locally produced energy provides the backing for local currencies.

[Greenland opening Arctic sea to oil wells](#): Energy giants gather to discuss, Greenpeace calls idea 'insane.'

[China oil production rises 2 percent](#)

[China to need more jumbo oil tankers over next five years](#)

[Drivers' love of the road grows costly](#)

In St. Louis, the Governor sent the [sent the National Guard to evacuate residents](#) from their sweltering homes. With electricity down due to heavy storms, it was feared that people would die

In New York, [thousands are without power](#) due to mysterious grid failure.

[Hyundai breakthrough in fuel cell technology](#)

**[Update by Leanan on 07/21/06 at 3:08 PM EDT]**

[Valero expects to lose 1.3 million barrels in lost-refining capacity](#)

Valero Energy Corp. has shut down the company's fluid catalytic cracking unit at its St. Charles refinery in Louisiana for needed repairs.

Valero spokeswoman Mary Rose Brown says the repairs should take 20 days to complete.

This will result in a loss of gasoline production of 65,000 barrels per day or 1.3 million barrels. Refinery officials do not expect a material impact to the 250,000-barrel-per-day facility's distillate production. Distillates include jet fuel and diesel.



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