



DrumBeat: August 22, 2006

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[Update by Leanan on 08/22/06 at 9:15 AM EDT]

CERA's Rosy Oil Forecast - Pabulum to the People

by Randy Udall and Matthew R. Simmons

At a moment when a tank full of gasoline costs \$75, the Chinese are eagerly trading bicycles for cars, and Americans are consuming their body weight in petroleum each week, it would be nice to know how much oil will be readily available a decade from now. In a thirsty world, will supply be adequate to satisfy demand?

The Ravaging Tide: Strange Weather, Future Katrinas, and the Coming Death of America's Coastal Cities:

"The biggest lesson of all from Katrina is the one that nobody's talking about: It's coming, it's coming to all of us," Tidwell told me. "As I argue in the book, what really wiped out New Orleans was a combination of two things: three feet of relative sealevel rise over the last 100 years followed by a massive storm.

"Now (with global warming), we're looking at up to three feet of absolute sea-level rise worldwide, and hurricanes are becoming more intense, much stronger. Category four and five storms are becoming more frequent. Do all of us Americans want to become New Orleanians as well?"

Pipeline crisis 'could halve flow of oil'

The price of crude oil could hit \$300 (£158) a barrel if BP's pipeline corrosion crisis in Alaska turns out to be an endemic problem for the industry, according to the leading oil industry analyst Matthew Simmons.

BP denies it manipulated Alaska pipeline data

Wind power's gusty forecast: The U.S. is seeing a big rise in this cleaner energy.

Turkey: Power Outages to Follow if Drought Continues

Romanian oil rig comes under Iranian fire

BUCHAREST, Romania - A Romanian oil rig off the coast of Iran came under fire Tuesday from an Iranian military warship and was later occupied by Iranian troops, a company spokesman said.

Politics adds to Nigeria's volatility: Violence centered around oil and who it enriches.

Six militants, one soldier die in Niger Delta gun battle.

Nepal gas dealers begin indefinite strike

Kathmandu - After two days of violent protests over the steep hike in fuel prices, Nepal's energy crisis took a new turn Tuesday with gas dealers beginning an indefinite strike in retaliation to the government withdrawing the price raise.

In Oil Rigs, It's China to the Rescue

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