



DrumBeat: August 24, 2006

Posted by [threadbot](#) on August 24, 2006 - 9:11am

Topic: [Miscellaneous](#)

[Update by Leanan on 08/24/06 at 9:19 AM EDT]

[UBS: Oil output set to peak, but no fuel shortage](#)

Oil production looks set to peak in the mid-to-late 2020s, but the decline will be offset as high fuel costs accelerate the quest for other energy sources, notably natural gas, UBS said in a study published on Wednesday.

Advocates of the peak oil theory that supplies are close to their maximum levels say it is gaining credence in the investment community.

"The cry of peak oil production has been made several times and on each of these occasions the prediction was incorrect," the UBS report said.

"Exactly when it will occur is very difficult to estimate ... However, the fact that consumption is outstripping new discoveries by more than 400 percent suggests that further increases in global reserves may be nearing an end."

[Update by Leanan on 08/24/06 at 9:40 AM EDT]

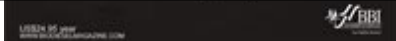
[Problem slows Prudhoe Bay oil production](#)

[The 'Peak' Role of Biofuels](#)



Even those in the biodiesel business don't believe biofuels can be a "silver bullet."

"It may surprise some of you, but we here at EERC tend to agree with this study," Groenewold said, "We think biomass ... in the longer term, may provide perhaps 20 percent of the energy needs of this country." Therefore, while many energy experts believe the United States and the world will, for a long time, remain dependent on a wide range of energy technologies, fossil fuels will continue to be our primary source of energy. A world in which biomass energy has a one-fifth market share, however, may be



music to the ears of those with a stake in biodiesel.

Jeffrey Brown writes [An Open Letter to my Friends in the Media](#)

Podcast: [Richard Heinberg interview](#).

[Energy must not cost the earth](#)

IT systems, in particular servers, are increasingly power hungry as technology capabilities increase, but this comes at a time when power supplies are more strained and less predictable.

‘We are talking about an increase of two to three times in energy costs over a three-year period,’ said Rakesh Kumar, vice president at Gartner. ‘That is a huge increase that an IT director will have to absorb and firms will get clobbered financially.’

Some data centres use as much energy as a small town, which is significant from both financial and environmental perspectives, says the Carbon Trust.

Tom Whipple on [The Peak Oil Crisis: Conserving Light](#)

[Argentina to revive nuke program](#)

Argentina's government launched on Wednesday a nuclear energy plan that includes the completion of a third plant and the enrichment of uranium after a nearly ten-year lull.

[Ukraine Won't Siphon Off Russian Gas This Winter](#)

Canada's Black Gold: [Debt Free Thanks to Oil Sands](#)

[American among hostages freed in Nigeria](#)

[Oil lures West to troubled Myanmar](#)

[Gas prices mean more students take the bus](#)

[IEA: Too late for European global warming target](#)

[Still mopping up in Gulf](#)

BP's announcement this week that a damaged oil platform is leaking off Louisiana highlights what many have forgotten: the Gulf of Mexico's oil and gas industry is still cleaning up from last year's hurricane season.

In all, Hurricane Katrina destroyed 46 offshore platforms and Hurricane Rita destroyed 69, according to the Minerals Management Service, an agency of the Department of the Interior.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).