



## DrumBeat: September 13, 2006

Posted by [threadbot](#) on September 13, 2006 - 9:14am

Topic: [Miscellaneous](#)

[Update by Leanan on 09/13/06 at 9:18 AM EDT]

[Just 18 percent of global oil tapped, Saudi says](#)

VIENNA, Austria - The world has tapped only 18 percent of the total global supply of crude, a leading Saudi oil executive said Wednesday, challenging the notion that supplies are petering out.

Abdallah S. Jum'ah, president and CEO of the state-owned Saudi Arabian Oil Co., known better as Aramco, said the world has the potential of 4.5 trillion barrels in reserves — enough to power the globe at current levels of consumption for another 140 years.

And not only that... [Saudi, U.S. Officials Confident Technology Will Boost Reserves](#)

"Technological transfer occurs more quickly in this industry than in any other," Guy Caruso, head of the U.S. Energy Department's Energy Information Administration said at a conference in Vienna today. High oil prices will speed up such advances, he said.

Saudi Aramco Chief Executive Officer Abdullah Jum'ah said he has challenged his oil engineers to boost recovery rates by 20 percent in 25 years, a move that would add 1 trillion barrels to reserves. In time, worldwide reserves may grow by between 3 trillion and 4 trillion barrels as technology improves, he said.

[Update by Leanan on 09/13/06 at 9:46 AM EDT]

[Prominent CERA official – “Peak Oil theory is garbage”](#)

[G7 to call for vigilance over oil prices, inflation](#)

[Refinery bottlenecks to dog oil industry until 2010](#)

High oil prices are still being propped up by a shortage of refinery capacity and there is

little sign of the bottleneck easing until 2010, industry executives and officials discussing OPEC's future have warned.

### [IMF warns on US slowdown and oil risks](#)

A great of ink and phosphors being spilled over oil prices...

#### [Oil's rout deepest in 16 years](#)

#### [\\$70-a-barrel oil still forecast](#)

OPEC official: [High and volatile crude costs may signal "a new price era"](#)

[Gas prices heading south](#): Motorists benefit as speculators' worst fears fail to pan out.

[Will Oil Stay Soft?](#) With expected disruptions so far absent and U.S. consumers cutting down on consumption, some experts think lower prices will stick.

#### [Cheaper winter-blend gas will bring pump relief](#)

#### [Shell CEO: Why Oil Will Get Cheaper](#)

[Quit griping about gas prices](#): By some measures Americans are paying half of what they did in 1980.

### [Averting an energy crisis in South Asia](#)

South Asia has a problem: it doesn't have enough energy. Pretty standard stuff, really, but what is notable is that grand energy-policy visions are drifting dangerously far from the realities on the ground.

### [US accused of pushing GM cassava for biofuels from Africa](#)

In a saga that has been raging for a while now, controversy has deepened over a multi-million dollar USAid-supported cassava research programme, which proponents had said would help boost millions of East Africans' food security, but which critics have dismissed as an attempt by the United States to develop alternative sources of starch overseas, from which to make ethanol.

## [Energy Crisis Impacts Ghana's Mining Industry](#)

"Cutting back [electricity use] by 50 percent means that, it is almost like cutting back production by 50 percent, because, although we have installed capacity for self-generation, it's extremely expensive," said Joyce Aryee, the chief executive of Ghana's Chamber of Mines. "It will mean getting regular supply of diesel, at the cost that we get it will perhaps mean generating power at 15 cent per kilowatt hour, which is almost three times what we get from VRA."

[New Dell Desktop Cuts The Power](#): Dell announces their first desktop computer designed to help corporations slash energy costs.

The move is the latest in a series of feverish efforts from computer and server makers to help customers bring down the costs associated with running several machines on a network or data center.

## [Cuba oil prospects cloud US horizon](#)

## [Era of cheap energy has ended](#)

Free energy fair about [Living after cheap oil](#) (Wilson College, PA)

**[Update by Leanan on 09/13/06 at 10:46 AM EDT]**

[Weekly Petroleum Inventory Report For the Week Ending September 8, 2006](#): Crude stocks down, distillates up, oil prices slip below \$64.



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