

# DrumBeat: September 17, 2006

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Topic: Miscellaneous

# [Update by Leanan on 09/17/06 at 9:24 AM EDT]

Why the laws of economics don't work well with oil

First, prices never really were as high as the industry's critics contended. Even when the oil price reached \$78 a barrel in July, it was still far below the inflation- adjusted price of almost \$100 a barrel that it hit in April 1980.

Second, the price drop shows that the markets are retreating from the nervousness created by the "peak oil" crowd that has been arguing that the world is running out of oil. So there is no need to subsidise oil substitutes.

Iran's oil bourse to be launched

Krauthammer: Attack on Iran Inevitable

### Petrol-hungry Iran still eyeing rationing

Tehran - Major crude producer Iran is still aiming to enforce petrol rationing to curb crippling domestic fuel consumption, as long as it wins parliamentary approval, its oil minister said Saturday.

From Jerome a Paris: Countdown to \$100 oil - \$15 oil? The cornucopians are fighting back

El Nino Delivers One-Two Punch to Natural Gas Stocks

## U.K.: Ramblers demand an end to spread of wind farms

The Ramblers' Association is set to announce its opposition to the construction of onshore wind farms across the country. The move is a major blow for the government, which is struggling to maintain its pledge to increase the amount of electricity generated by renewable energy sources.

# Builders adapt to demand for energy efficient homes

Don't toss that gas receipt! Turn it into a voice for fuel-efficient choices!

#### Leak fuels Scandinavian nuclear debate

An internal leak was behind the high radioactivity levels that led to the emergency shutdown of a Norwegian nuclear reactor last weekend, officials have said.

### Venezuela's China oil exports up

Caracas - Venezuelan oil exports to China have risen by a third to some 200 000 barrels a day as the South American nation diversifies its international clients, Venezuelan oil minister Rafael Ramirez said on Friday.

# Polar bears drown, islands appear in Arctic thaw

Polar bears are drowning and receding Arctic glaciers have uncovered previously unknown islands in a drastic 2006 summer thaw widely blamed on global warming.

### Bush 'prepares emissions U-turn'

President Bush is preparing an astonishing U-turn on global warming, senior Washington sources say.

After years of trying to sabotage agreements to tackle climate change he is drawing up plans to control emissions of carbon dioxide and rapidly boost the use of renewable energy sources.

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