



DrumBeat: October 21, 2006

Posted by [threadbot](#) on October 21, 2006 - 9:18am

Topic: [Miscellaneous](#)

[Update by Leanan on 10/21/06 at 9:50 AM EDT]

[Oil falls to new 2006 lows on doubts about OPEC cut](#)

NEW YORK (Reuters) - Oil on Friday fell more than 2 percent to a 2006 low below \$57 a barrel on speculation that OPEC members would not follow through on plans to make deep production cuts to stem a three-month price slide.

U.S. crude for November delivery settled \$1.68 lower at \$56.82 a barrel, the lowest this year after trading as low as \$56.55 in intraday activity. U.S. oil prices have dropped from July records of \$78.40 a barrel on healthy inventories.

London Brent crude fell \$1.19 to \$59.68 a barrel.

[Update by Leanan on 10/21/06 at 10:32 AM EDT]

[Iraq oil production data high](#)

Iraq's oil minister stunned experts this week when he said production had reached 2.86 million barrels per day -- higher than pre-war levels and above what was known as Iraq's capacity of about 2.5 million barrels per day.

[Peak Oil Passnotes: Oil Market Fractures](#)

The basic gist of the market right now is bearish, but it does not make sense. That does not matter, the sentiment is there. We have a worsening geo-political situation that we have gone over before in some detail, non-OPEC supply is wobbly at best, OPEC are threatening to cut supplies – and already have in fact - whilst demand from the United States for the first 12 days of October is up 4.8% year on year. The fall does not make sense.

[US warns of potential threat to Saudi oil facilities](#)

WASHINGTON: The US government warned Thursday that it had received

information of a potential threat against oil facilities in Saudi Arabia's Eastern Province.

"The US Government has received new information of a potential threat to oil facilities in the Eastern Province, including those operated by Saudi Aramco," according to a "warden message" issued to alert US citizens.

[Separation Of Oil And State](#)

As gas prices continue to decline, it's only natural to wonder about the apparent coincidence between this trend and Republican interests in the election. Indeed, a recent poll found that 42 percent of Americans believe that gas prices have been "deliberately manipulated" in advance of the election. Countless articles have been written on blogs and in the mainstream press speculating on the possibility of a gas price conspiracy, either supporting the supposition or shooting it down.

[Putin warned over energy access](#)

LAHTI, Finland - European leaders agreed on Friday to deliver a blunt message to President Vladimir Putin that Russia must give European firms more chance to exploit its huge energy resources or risk an investor exodus.

[China Finds 2nd Biggest Gas Field](#)

China National Petroleum Corp has discovered the country's second largest natural gas reserve of 150 billion cubic meters, China News Services said yesterday.

The discovery, made by its Tarim Petroleum unit, is in the Tarim Basin in the country's northwest Xinjiang Uygur Autonomous Region, the report said, citing a Hong Kong-based newspaper.

[Shell: Country still rich in oil](#)

John Hofmeister, president of Shell Oil Co. in Houston, is on a two-year, 50-city tour promoting the benefits of offshore drilling and other forms of oil exploration that now are banned in this country.

[The Post Carbon Church](#)

[Global warming study predicts wild ride](#)

The world — especially the Western United States, the Mediterranean region and Brazil — will likely suffer more extended droughts, heavy rainfalls and longer heat waves over the next century because of global warming, a new study forecasts.

But the prediction of a future of nasty extreme weather also includes fewer freezes and a longer growing season.

[Climate water threat to millions](#)

Climate change threatens supplies of water for millions of people in poorer countries, warns a new report from the Christian development agency Tearfund.

Recent research suggests that by 2050, five times as much land is likely to be under "extreme" drought as now.

[Clean fusion energy: HiPER is on the roadmap](#)

[New Era of bioenergy has begun](#)

"The one common denominator among renewable fuel technologies is biomass," Robert Lane, Chairman and CEO of Deere and Company said

"In reality, the cellulose in biomass has the potential to create a great deal more energy than corn," U.S. Secretary of Agriculture Mike Johanns said.

"Wind is where people ain't," Pat Wood said.

[From foe to fuel? Mesquite trees tested.](#) Texas researchers, and farmers, eye them for cellulosic ethanol.

[Alternative-energy elevators shoot for the stars](#)

[Power outages lasting longer](#)

If it seems as though power outages in Seattle are keeping you in the dark twice as long as they used to, you're right.

The amount of time the average Seattle City Light customer goes without electricity has about doubled in recent years, and is nearly twice that of Tacoma, according to Seattle's public utility.

[‘Zero-energy’ house is one family’s dream home come true](#)

The home’s architect is calling it “the greenest house in the Midwest, possibly in the country.”



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