



DrumBeat: October 24, 2006

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[Update by Leanan on 10/24/06 at 9:24 AM EDT]

Greed will trigger 'ecosystem collapse'

A large-scale ecosystem collapse within 50 years is likely if current global consumption levels are not cut by half, an environmental group has warned.

..."We are in serious ecological overshoot, consuming resources faster than the earth can replace them. The consequences of this are predictable and dire."

Thousands without gas after Pakistan pipeline blast

QUETTA, Pakistan (AFP) - Suspected tribal rebels blew up a key pipeline in southwestern Pakistan's volatile Baluchistan province, leaving tens of thousands of people without gas, officials said.

The pre-dawn blast suspended natural gas supplies to the provincial capital Quetta, as well as the Kalat, Mastung, Ziarat and Pishin districts, a gas company official said on condition of anonymity on Tuesday.

Philippine workers evacuated after riot in Kazakhstan

Hundreds of Filipino workers have been evacuated from an oil-drilling site in Kazakhstan after a riot that left dozens dead and injured, the Philippine Department of Foreign Affairs said.

Nigeria: Enugu Residents Protest Power Outage

WILD protests, weekend greeted introduction of new pre-paid meter pilot project of the Enugu Distribution zone of the Power Holding Company of Nigeria (PHCN) as residents accused officials of disrupting power supplier.

Russian energy roulette spooks Japanese

The imbroglio over the huge Sakhalin-2 oil-and-gas project in Russia's Far East involving two Japanese firms has cast a cloud over resource-poor Japan's new national energy strategy. It has also served as a fresh reminder that Japan's economic power seems to have lost much of its luster, at least in the eyes of the Russians.

Far away from Darfur's agony, Khartoum is booming

Small islands suffered the most from high oil prices

The rising oil prices have become an urgent issue for the South Pacific small islands and territories with relatively weak economy, said their leaders Monday in Nadi, Fiji.

BP says Q3 profits jump 58% on asset sales

Oil producer BP Plc's (BP.L) third-quarter replacement cost net profit rose 58 percent to \$6.975 billion thanks to asset sales but still undershot analysts' forecasts as production and refining margins fell.

...The world's second-largest fully-quoted oil company by market capitalization also ditched its 2006 oil and gas production target, saying it would produce only 3.95 million barrels of oil equivalent (boepd) per day this year compared to an original target of 4.1-4.2 million boepd.

Italy's Eni makes new gas discovery in U.S. waters in the Gulf of Mexico

Oil Search warns on production

OIL output from Oil Search fell in the third quarter and the company has warned it will not meet its 2006 production forecasts.

OPEC's Cuts Signal Pricing Worries

Saudis: All Customers to See Less November Oil

Bush to OPEC: high oil prices may "wreck economies"

Russian Expert Addresses Europe's Security Concerns

Russia is playing an ever-larger role in global energy politics -- from Europe to Central Asia to Iran. Yelena Telegina, a member of the board of the Association of Russian Crude Oil Exporters and former board chairwoman of Rosneft, spoke with RFE/RL correspondents Claire Bigg and Breffni O'Rourke about these issues and more.

Oil patch's profit party is slowing down

Gas prices fall to lowest level in 2006

A Reason to Drill in the Gulf

It is time to make a serious effort to save the vanishing wetlands and barrier islands along the coast of Louisiana. The best chance is a bill passed by the Senate that would guarantee Louisiana and three other coastal states a share of oil and gas revenues from drilling in the Gulf of Mexico. The states would be expected to use the proceeds largely for coastal restoration and related projects.

In Deregulation, Power Plants Turn Into Blue Chips

U.S., EU hold climate talks despite Kyoto rift

HELSINKI - The United States and the European Union met on Tuesday in Helsinki to seek ways to curb greenhouse gases and promote clean energies, setting aside years of disputes over the U.N.'s Kyoto Protocol which caps emissions.

Climate change could lead to more failed states

Global warming is exacerbating disputes over access to water and food resources, and could lead to more failed states, British Foreign Secretary Margaret Beckett warned in an interview published in the *Financial Times*.

Global forests disappearing for a pittance

Global warming caused by rapid deforestation could be curbed if developing countries were paid the proper rewards for maintaining their woodland, a World Bank study said.

U.K.: Biggest wind power project is blown off course as residents fight back

"I just happen to think wind is a bit of a white elephant because it's so inefficient and I cannot understand why anyone would choose one of the best bird sanctuaries in Europe as a site."

Ethanol: Blessing or Bane? Plants offer promise of prosperity, but some fear bubble may burst.

Nippon Oil, Toyota to develop biofuel

George Monbiot: <u>Small is Useless</u>: Micro generation can't solve climate change.

Oil importers meet in Beijing demanding bigger say in price of oil

Top energy officials from major oil importers the United States, Japan, the Republic of Korea and India met in Beijing Monday with their Chinese counterparts to explore ideas about restraining and stabilizing crude oil prices.

"The five giant oil consumers are turning from competitors into cooperators," said Li Xiaogang with the Foreign Investment Research Institute of the Shanghai Academy of Social Sciences.

"If they could team up to balance OPEC, the world's crude oil market would fluctuate less," Lin Boqiang, director of the China Energy Research Institute at Xiamen University, told China Business on Monday.

A new acceleration additive for making 'ice that burns'

Japanese scientists are reporting discovery of an additive that can speed up the formation of methane hydrates. Those strange substances have sparked excitement about their potential as a new energy resource and a deep freeze to store greenhouse gases like carbon dioxide.

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