



## DrumBeat: November 2, 2006

Posted by [threadbot](#) on November 2, 2006 - 9:20am

Topic: [Miscellaneous](#)

[Update by Leanan on 11/02/06 at 1:25 PM EDT]

[American car buyers get a case of amnesia](#)

*When gas prices take a breather, consumers' common sense takes a hike.*

NEW YORK (Fortune) -- Who can remember all the way back to last summer, when we had daylight-saving-time, baseball and \$3 a gallon gasoline prices?

Not American car buyers, apparently, and you can see the evidence in the results of October auto sales.

Sales of big pickup trucks and SUVs went through the roof - doubling from the year before in some cases. Sales of small, fuel-efficient cars, meanwhile, remained stagnant. It is as if all that moaning and groaning about price gouging by oil companies never happened.

...The supply of oil is not limitless but apparently the current generation of Americans is all too willing to exhaust it by buying bigger cars than they need and letting their children and grandchildren fend for themselves.

[Get Rich - While Exxon Goes Broke](#)

*"In 1930, we found 10 billion new barrels of oil in the world, and we used 1.5 billion. We reached a peak in 1964, when we found 48 billion barrels and used approximately 12 billion. In 1988, we found 23 billion barrels and used 23 billion barrels. That was the crossover when we started finding less than we were using. In 2005, we found about 5-6 billion, and we used 30 billion. These numbers are just overwhelming." - Charley Maxwell*

Less than 20 years from now - not a long time in the big scheme of things - ExxonMobil Corp. could be flat broke.

Imagine that. One of the biggest, most outrageously profitable corporations in the history of markets... an awe-inspiring behemoth that rakes in tens of billions per quarter in pure profit... broke. Busted. Kaput. Tapped out. Like a poker player down to the felt.

This isn't some whacked-out, nearly impossible prediction. It's based on the analysis of Charley Maxwell, a veteran analyst with Weeden & Co. in Greenwich, Conn.

### [Bush Admin Appoints Exxon's Lee Raymond To Solve America's Energy Crisis](#)

### [Dawn of the "solar salon" in U.S. living rooms](#)

Across the United States...bankers and hedge fund managers rub shoulders with philanthropists and solar panel installers. These "solar salons" are orchestrated by Travis Bradford, a former fund manager and corporate buyout specialist, in an effort to hasten what he calls the inevitable uptake of solar power.

### Tom Whipple - [The Peak Oil Crisis: Virginia Writes a Plan](#)

### [Apocalypse No!:](#) An Indigenist Perspective -Part I

It's simple. And obvious. We find ourselves in the midst of the most rapid mass extinction in Earth's history; we have the power to all-but end life on Earth. We can do so with nuclear weapons, today, in Iran, or simply by turning the ignition switch on our automobiles and gliding over paved surfaces where nothing can live. A little more carbon dioxide, just a little, will tip the scale - unleashing our potential for matching the greatest mass extinction ever - the one called The Great Dying.

### [Vancouver International Film Festival 2006 — Part 4. Political documentaries](#) includes reviews of *The Epic of Black Gold* and *Crude Awakening*

The response of the makers of *A Crude Awakening* is positively Malthusian. One of their talking heads argues that automobiles and air travel will only be available in the future to the super-elite. "Will my grandchildren ever ride in an airplane?" The film essentially argues that the planet has too large a population, especially in the absence of easy access to oil. "How many people can the world support without fossil fuels? Perhaps 1 to 1.5 billion." The horrifying implications of this startling remark are never worked out.

In their doomsday scenario, the filmmakers and their talking heads envision human society going back to a previous century. The present lifestyle is "impossible to maintain." Once more, the population is blamed, for its "insatiable demands" and its addiction to "gas guzzlers." They predict the end of "hydrocarbon man," while suggesting that "homo sapiens will carry on living in some different, simpler way."

### [Volatile markets are the norm](#)

The nine-month chemicals marketplace has been marked by volatility in supply and purchasing that has been slightly lower than expected. While nine-month sales data isn't readily available, it can be reported that chemical railcar shipments through September were running 1.8% behind year-ago levels. Pricing was relatively stable for some time but then came several unexpected late-summer plant shutdowns that have tightened supply and boosted pricing of ethylene and methanol—just as energy costs began to tumble.

### [Marathon in Hunt for Canadian Oilsands Partner](#)

### [BP: Shutting Down Output from Valhall Offshore Norway](#)

BP Plc (BP) is shutting down production and has stopped drilling operations Wednesday at its Valhall field in the North Sea following damaged lifeboat equipment in bad weather, a spokesman said.

[Atop Azerbaijan's oil boom: Mr. Aliyev](#): The country's president is overseeing an unprecedented influx of wealth in one of the world's most corrupt countries.

### [Russian Oil Output, Exports Fall on Price Drop, Shell Probe](#)

Russia's oil output and exports fell in October after world prices fell and the government threatened to halt work at a Royal Dutch Shell Plc project that's the nation's biggest foreign energy investment.

### [North Sea oil divers strike over pay](#)

LONDON - More than 900 North Sea divers and support staff have begun an indefinite strike over pay, union officials said on Wednesday, threatening output from one of the world's largest oil producing regions.

### [Wild Jatropha Stirs Hope of Biodiesel Bounty in India](#)

### [Namibia: Renewable Energy Could Light Up the Poor](#)

### [Northeast India separatist group opposes hunt for new oil sources](#)

Government-run Oil India Ltd. is paying US\$22 million (€17 million) to Kazakhstan Caspi Shelf — an oil exploration firm based in Kazakhstan — to conduct a seismic survey along a 175-kilometer (110-mile) stretch of the bed of the Brahmaputra River in Assam

state.

But the United Liberation Front of Asom called the search another federal government move to exploit the region's resources, while bringing little benefit to local people.

### [Scientists say White House muzzled them](#)

WASHINGTON - Two federal agencies are investigating whether the Bush administration tried to block government scientists from speaking freely about global warming and censor their research, a senator said Wednesday.

Sen. Frank Lautenberg, D-N.J., said he was informed that the inspectors general for the Commerce Department and NASA had begun "coordinated, sweeping investigations of the Bush administration's censorship and suppression" of federal research into global warming.

### Storms batter Scandinavia: [Oil platform adrift in North Sea](#)

An oil platform carrying 75 people is still drifting off the coast of Norway. Land, sea and air transport was widely disrupted on Wednesday.

### [Russia to double gas prices for Georgia](#)

MOSCOW - Russia's state-controlled natural gas monopoly said Thursday that it would more than double the price it charges Georgia, further heightening tensions between the ex-Soviet neighbors.

The Georgian foreign minister said the price hike was the cost of his nation's turning away from Moscow and toward the West.

### [Nigeria gunmen kidnap American, Briton](#)

LAGOS, Nigeria - Armed gunmen seized two expatriate oil workers — an American and a Briton — during a raid Thursday on a Norwegian oil services ship off Nigeria's southern coast, oil company officials said.

### [Flat screen televisions 'will add to global warming'](#)

### [China stockpiling thwarts global price fall](#)

BEIJING - China will add up to 4 million barrels of crude to its strategic storage tanks

by mid-December, an industry source said, more than doubling stocks in a move analysts say is providing a floor to global prices.

The new crude will top up China's first state reserves facility near Ningbo to about one-fifth of its capacity, likely spurring debate over whether Beijing will allow its state energy firms to dip into the stocks at will, creating a potentially powerful tool for maximising trading profits.



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