



## DrumBeat: November 21, 2006

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Topic: [Miscellaneous](#)

**[Update by Leanan on 11/21/06 at 9:12 AM EDT]**

### [Saudi Sees 20% Growth in Gas Reserves Over 10 Years](#)

Saudi Arabia expects to add at least 20% to its existing reserves of 242 trillion cubic feet of natural gas reserves within the next ten years, a Saudi oil executive said Sunday.

Saudi Arabian Oil Co., or Saudi Aramco, hopes to add "a minimum of 50 trillion cubic feet in the next 10 years," Abdulla al-Naim, Aramco's vice president for exploration, told the Saudi Energy Forum in Dammam.

### [Silicon shortage hits solar power hopes](#)

The fragile economics of solar power could be thrown into jeopardy by a severe global shortage of the basic material used to convert the sun's rays into electricity.

Industry experts warn that a worldwide shortage of poly-crystalline silicon will not ease in 2008, as some expect, but could continue for at least another five years.

Solar projects will either have to be abandoned, or governments will have to pay billions of additional dollars in subsidies.

### [PDVSA says IEA publishing erroneous Venezuela oil production figures](#)

CARACAS, Venezuela - Venezuela's state oil company said the International Energy Agency is publishing erroneous Venezuelan oil production figures and is declining invitations to visit and verify supply from the South American country.

**OPEC struggles to halt price sag but with mixed results: "We really need to make a statement to the market"**

### [Republican Moderates Warn Against Broader Leasing Plan](#)

WASHINGTON - A group of Republican lawmakers in the U.S. House of Representatives on Monday said the House should abandon its broad legislation to expand offshore drilling, giving a boost to a much narrower Senate drilling bill that could pass in Congress' lame duck session.

### ZAP Seeks to Electrify Demand

Electric vehicle maker ZAP is showing off some prototype electric vehicles at the San FranciscoSf\_auto\_show\_007 International Auto Show in the hopes of generating enough consumer interest to warrant building commercial versions.

### G.M. Plans Shift to Small Cars for the Emerging World

General Motors plans a shift toward building and selling more small cars after concluding that most of the growth will come in emerging markets where subcompacts and even smaller cars are most in demand, G.M. executives said this weekend at the Beijing auto show.

Developing countries get climate adaptation boost: But Nairobi conference leaves open the question of what happens after Kyoto.

Peak oil and U.S. cities: About a dozen U.S. cities have passed a peak oil resolution, or are in the process of doing so.

### Fort Lewis College disdains diversity of thought on energy

So far in 2006, FLC has sponsored the showing of the film, "The End of Suburbia - Oil Depletion and the Collapse of the American Dream" and offers a four-credit course, "The End of Oil," in its regular curriculum. Both promote an agenda on energy issues that is extreme in its desire for swift major change and needlessly alarmist in its message. Both ignore a host of factual material, leading to inaccurate conclusions about energy - present and future.

### The Profitability of Urgency

So the Democrats finally took Congress, and Wall Street is enjoying a quick spike in select renewable energy stocks. Once again, investors are reacting in an irrational manner.

### Eni: All Hostages at Nigeria Oil Flow Station Released

Italian energy giant Eni SpA (E) said Monday that all remaining hostages at a Nigerian crude oil pumping station it operates were released late Sunday and said 50,000 barrels a day in output from the facility will resume shortly after being shut-in early this month after a raid by armed militants.

#### U.K.: Blackout warning as energy crisis looms

The energy crisis is far worse and will begin hitting far earlier than the Government believes, a top power industry consultant has claimed.

#### Britain Nearing End of Natural Gas Self Sufficiency as Outlined in New Edition of Utility Market Report

#### Indonesia Scraps Import Tariffs on Upstream Oil, Gas Products

Indonesia's Finance Minister Sri Mulyani Indrawati has scrapped import taxes levied on capital goods used in the upstream oil and gas sector, according to a ministry statement.

... "The new policy is aimed at increasing investment in the oil and gas sector," the ministry said in the release, which was posted on its Web site.

#### Inuit sue US government over BP land usage

Fresh from settling a lawsuit over last year's fatal explosion at its Texas City oil refinery, BP looks set to become embroiled in a legal battle in Alaska over royalties paid on oil production in Prudhoe Bay.

#### China boasts plan for world's largest solar plant

#### 6 nations, EU sign nuclear fusion accord

PARIS - Officials from six nations and the European Union signed a long-awaited, \$12.8 billion pact Tuesday to build an experimental nuclear fusion reactor aimed at developing a cheaper, cleaner and safer energy source.

#### Winds of Change Blow Through California Power Grid

The whirling blades of 100 giant wind turbines sent a jolt of electricity into California's power grid as a group gathered in Rio Vista [last week] to dedicate the Shiloh Wind Power Plant.

## Britain 'failing' on biofuel targets

### Korea: Oil Barons Reject Use of 'Greener Fuel'

The Korean oil industry is saying "No" to raising the eco-friendly content of biodiesel blends to 5 percent, or BD5, from the current BDO.5 approved by the Ministry of Commerce, Industry and Energy (MOCIE).

### Can Asia count on reliable Russian oil exports?

NATIONS rich in oil can wield great influence throughout the world, and the nations who must buy oil look for low prices and reliability.

As the world's largest exporter of natural gas and the second largest exporter of oil after Saudi Arabia, Russia is now a major power broker when it comes to energy.

### China oil demand seen up to 500 mln tons by 2020, import dependency over 60%

China's oil demand is expected to reach 450 mln to 500 mln tons a year by 2020 with its dependency on imports for its total needs increasing to over 60 pct, the official Securities Time reported, citing an official with the State Energy Leading Group.

### Soros warns Germany on Russian energy

Billionaire investor George Soros has warned Germany that the country is in denial over its dependency on Russia for energy, the Financial Times reported.

"(The Germans) don't want to acknowledge the danger that it presents," Soros told the FT's sister newspaper, Les Echos.

### Desperately poor African nation mulls oil-rich future

### Energy-hungry EU Seeks New Oil And Gas Suppliers

European Union officials Monday vowed to forge stronger links with suppliers of vitally-needed oil and gas resources in a bid to ease the bloc's current dependence on energy-rich, but increasingly assertive, Russia.

## Africa: What Alternatives to Oil?

As crude oil prices soar on the world market, many African oil-importing countries are starting to think more seriously about ways to lessen their dependence on the fuel. They fear that continued high spending for imported oil may jeopardize the economic growth they have registered in recent years. As a result, alternative forms of energy are starting to look more attractive.

## Near-term peak unlikely to happen: Method used to calculate global peak oil is erroneous, says experts

A peak in global oil production is unlikely to occur in the next 25 or even 300 years, oil and gas experts told a conference in Abu Dhabi.

## Peak Oil: Even If The Optimists Are Right, Time Is Getting Tight

Peak oil proponents and skeptics agree that world production will eventually crest. Also, both sides of this debate accept that the decline curve will be gradual rather than sudden (with a little luck). Their common ground, although limited and easily obscured by emotional intensity, is slowly growing.



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