



## DrumBeat: December 1, 2006

Posted by [threadbot](#) on December 1, 2006 - 9:30am

Topic: [Miscellaneous](#)

[Update by [Leanan](#) on 12/01/06 at 2:10 PM EDT]

[House to vote on offshore drilling bill](#)

WASHINGTON - House Republicans agreed Friday to move a compromise offshore drilling bill passed by the Senate this summer that would open new territory in the Gulf Coast area to oil rigs and create a cash cow for nearby states.

With time running out on the party's majority rule, GOP leaders decided to send the measure to the floor for a vote next week, Kevin Madden, a spokesman for Majority Leader John Boehner said.

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[Energy industry: Give us something solid](#) - *Utility execs see carbon restrictions as inevitable, want regulations 'soon rather than later;' seek stability in oil markets; questions linger over nuclear power.*

Saudi Arabia was held up as a model example.

John Roberts, an energy security specialist with Platts, the provider of energy information that sponsored the event, said the kingdom pledged \$53 billion to expand its oil infrastructure.

"They are putting their money where their mouth is," said Roberts. "They say they are increasing capacity, and there is no reason to think they won't. With other countries, it's much less clear."

Stirling Newberry on the economy, peak oil, and global warming: [The Other Future](#)

It isn't energy per se that is the problem, but the problem of recycling petrodollars and the marginal profits of energy. Namely, if the last barrel of oil that keeps everyone happy is at \$64/barrel – where it is today – then the producer who has costs of \$5/barrel, which is about the Saudi cost all in – will make \$59/bbl, less the costs of the bribes. This distorts the economy. The related problem is that the sprawlconomy relies on this energy system, and while it produces a great deal of nominal wealth, much of that nominal wealth is really negative savings. That is, it relies on someone in the future

paying more of their income to buy the same house.

### [Surprise: Oil Woes In Iran](#)

Yet Iran has a surprising weakness: Its oil and gas industry, the lifeblood of its economy, is showing serious signs of distress. As domestic energy consumption skyrockets, Iran is struggling to produce enough oil and gas for export. Unless Tehran overhauls its policies, its primary source of revenue and the basis of its geopolitical muscle could start to wane. Within a decade, says Saad Rahim, an analyst at Washington consultancy PFC Energy, "Iran's net crude exports could fall to zero."

### [OPEC chief says 2nd output cut likely](#)

ABUJA, Nigeria - OPEC is likely to trim production again, the president of the oil cartel said Friday, adding that he expects a cut of at least 500,000 barrels a day.

### [OPEC Secretary General: Angola Poised to Join OPEC](#)

OPEC's Secretary General Mohammed Barkindo confirmed Thursday that Angola was poised to join the oil producer group and Sudan was moving closer, but there was no formal timeframe for the two countries to join.

### [Kuwait Taps Banks to Reassess Oil Output Plan](#)

Kuwait has hired banks Morgan Stanley and Lazard to help the Gulf state reassess how it should go about developing several oil fields that are key to boosting its long-term oil supplies, Kuwait's oil minister told Dow Jones Newswires Thursday.

### [Western oil companies face Asian upstarts in Africa](#)

Western oil companies operating in Africa, one of the world's fastest growing petroleum regions, are meeting their match - in the form of Asia's national oil companies.

### [India and Pakistan Reject Gas Price Devised by Iran](#)

India and Pakistan have rejected the gas import price worked out by a consultant company appointed by Iran as part of the over US\$7 billion tri-nation pipeline project.

### [India monsoons worsen as climate changes](#)

India's monsoon rains have intensified over the last half-century as average temperatures have risen, and more severe weather could be in store if global warming continues, scientists reported on Thursday.

[The planet is taking a hit from unsustainable industrial agriculture](#) - A review of Dale Allen Pfeiffer's *Eating Fossil Fuels: Oil, Food and the Coming Crisis in Agriculture*.

### [The Devil and the details](#)

On the nearby Pecho Coast, American nuclear energy effectively died but if the neo-cons eye a renaissance, it must begin at Diablo Canyon.

### [Belarus President Supports Nuclear Power Plant Plan](#)

### [Spring likely to see spike in gas prices](#)

WEST PALM BEACH — Gasoline prices will go up 50 to 60 cents a gallon in the spring but probably won't reach \$3 a gallon like they did this year, a nationally known oil expert said Thursday.

Tom Kloza, chief oil analyst with the Wall, N.J.-based Oil Price Information Service, told the Economic Forum of Palm Beach County that the long-term solution to the problem of rising prices is for consumers to use less.

### [Oil Boom Helps Raise Profile of Chinese Shipbuilding Industry](#)

John Michael Greer: [Solstice 2100](#)

My second attempt to use the tools of narrative fiction to explore the deindustrial future, this story is set half a century after “Christmas Eve 2050.” Once again the subject is an American family’s experience in a world after peak oil. Between the two narratives, several more cycles of catabolic collapse, involving civil war, epidemic disease, and the onset of severe climate change, have transformed the physical and cultural landscape, with more changes in sight.

### [Expert wants more research in sustainable development](#)

[Surprise: Not-so-glamorous conservation works best](#): *Efficient appliances and flourescent bulbs are easy upgrades that make a big difference, experts say.*

### [Tipping point: energy](#)

The energy tipping point has been reached, just as a system such as the climate has been found to have a critical threshold that some scientists believe has probably been reached. Obviously, climate disaster is much more ominous than the enormous consequences of passing the energy tipping point. As if it's a matter of choice, there are those who don't want to see any concerns about energy supply distract us from the climate challenge. Yet, the two crises are related and inseparable. There happens to be a common approach to mitigate each of them.

### [Coal to oil independence becoming a fading dream](#)

With the Democrats taking center stage in policy making, and crude oil prices stuck in the low 60s range, the possibility of a major synthetic fuel alternative development is fading fast.

### [Mercury rises on natural gas prices: Heating bills could skyrocket this winter](#)

WASHINGTON — Natural gas prices are soaring on commodity markets, a development that could lead to higher-than-expected heating bills this winter.

Natural gas prices trading for delivery in January rose 11% in November and are trading near a 10-month high.

Much of the gain has come in the last week. The reason: Cold weather is sweeping across the USA, leading to increased demand and, thus, higher prices.

### [Britain could face winter gas shortages](#)

LONDON - Britain could face a repeat of last winter's gas shortages and soaring energy prices if a prolonged period of colder-than-average weather sets in this winter, independent analysts Global Insight said on Thursday.

The launch of new pipelines to import gas from Norway and the Netherlands may not be enough to offset declines in output from the UK's ageing North Sea fields if a lengthy cold snap grips Europe's biggest market for the fuel.

### [Russia approves plan to double domestic natural gas prices](#)

MOSCOW: The Russian government approved a plan Thursday to more than double local natural gas prices by early next decade to make the economy more efficient, but it avoided a steep increase before parliamentary elections next year.



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