

DrumBeat: December 22, 2006

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Topic: Miscellaneous

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Podcast: <u>Down to the Last Cheap Drop</u>

Falls Church News-Press peak oil columnist and former CIA analyst Tom Whipple discusses peak oil with retired State Department analyst George Kenney.

We Don't Know Jack

Sometimes I feel sorry for journalists on the energy beat. Most of them are your basic college-educated, liberal arts generalists, with a flair for communication but not necessarily math or science.

Unfortunately, in a world waking up to the fearsome reality of peak oil, good numbers are hard to come by. This is especially true in the oil business, where "tight holing"—keeping information top secret—is a term as old as the business itself.

Plant trees, disband the army, work together: the Tuscan way of surviving collapse

But not all societies collapse so completely. There are cases in which a society manages to contain decline and to keep its structure, its traditions, and its way of life. One may be the decline of Tuscany after the great expansion of the Renaissance, a case that had many points in common with the fall of the Roman Empire, but which was not so abrupt and devastating. Centuries of history are a complex story to summarize in a few pages but, as a Tuscan, I think I can at least sketch the main elements of what happened in Tuscany after the start of the decline, around the end of the 16th century. From this story, perhaps we can learn something useful for us today.

Total Oil Field Under Scrutiny

Total's license to extract oil at its Kharyaga field, its biggest Russian project, will be reviewed Friday by the country's subsoil resources agency as the government tightens pressure on foreign-led projects.

LONDON: Most Opec producers have for 2007 raised the oil prices on which they base their budgets, reducing the amount in reserve, as they grow more reliant on ready cash.

UN poised to pass Iran sanctions despite threat

Iran has threatened immediate retaliation, even though the proposed sanctions have been significantly watered down this week. Tehran's options include withdrawal from the International Atomic Energy Agency, the UN nuclear watchdog, which would mean Iran would conduct its nuclear programme free from international monitoring, and possible closure of the Strait of Hormuz, the channel for 20% of the world's oil supplies.

Raymond J. Learsy: Finally, Wisdom in Washington On Our Oil Future

During this holiday season, I bring you tidings of great joy: Finally, an organization in Washington comprised of Americans of standing and competence that is speaking the truth about our precarious supply of oil and what we should do to meet proliferating threats around the world. The only real and lasting solution to energy security, these wise men proclaim, is to change consumption patterns here at home.

India: We are hungry for more energy

"India's petroleum consumption is growing at 3-3.5%. Growth is likely to be 4-4.5%, going forward. Growth had slowed down in the past few years because of increasing efficiencies, new pipelines and substitution by LNG," says BPCL's chairman and MD Ashok Sinha.

Corn Again: 3 Reasons Ethanol Will Be Back

Stock prices are down and analysts are pessimistic, but a few recent announcements give reason for optimism.

Biofuel cash nice but farmers worry profits won't materialize

SASKATOON - The federal cash promised for Canadian biofuel development impressed proponents of increased renewable fuel use in Canada, but some caution was also expressed Wednesday that farmers could still see themselves shut out of the profits.

Windmills vs. Photovoltaics

Because the price of photovoltaics continues to drop - thin film costs are already approaching the magic \$1.00 per watt level - combined with lower maintenance costs compared to windmills, our money is on photovoltaics.

Canada's cutting-edge energy model

...the wind farm is part of an ambitious plan to enable Prince Edward Island (PEI) - which has no significant coal, petroleum, natural gas, or hydro resources - to meet most of its electricity and 30 percent of its total energy needs from its own renewable resources by 2016.

Energy efficiency builds a new clientele

Builders and home buyers across the country are increasingly interested in so-called "zero-energy" or "green" building.

Incentives on Oil Barely Help U.S., Study Suggests

WASHINGTON — The United States offers some of the most lucrative incentives in the world to companies that drill for oil in publicly owned coastal waters, but a newly released study suggests that the government is getting very little for its money.

Nukes aimed at oil sands

Nuclear power in the oil patch is just a matter of time, according to Canada's Natural Resources Minister Gary Lunn.

Iran turns from dollar to euro in oil sales

Iran is selling more of its oil for payment in euros than dollars as it seeks to shift its foreign currency reserves away from the depreciating currency of its political enemy, the United States.

New German community models car-free living

Chris Skrebowski: Open letter to Peter Jackson of CERA

I was surprised and somewhat saddened to read CERA's curious attack on the concept of Peak Oil and the implicit attack on the Peak Oil community in your recent press release and report 'Why the "Peak Oil" Theory Falls Down – Myths, Legends, and the

Future of Oil Resources.

Weekly Offshore Rig Review: It Was a Very Good Year

With the final days of 2006 upon us, we will be taking a look back over the last twelve months to see what changes and trends have been occurring within the offshore rig fleet. This will be the final Weekly Offshore Rig Review of 2006, so we hope this year-end review is helpful and informative.

North Sea Energy Upstarts Teach an Old Dog New Tricks

Despite being one of the most heavily explored and exploited hydrocarbon basins in the world, leading figures in the offshore oil and gas industry say there are still riches to be extracted from beneath the North Sea. In many cases it is small independent oil companies that are proving them right.

Oil prices to remain high but below 2006 records

The record oil prices of 2006 are not expected to be repeated in 2007 but they will be high enough to fill the coffers of the oil companies and draw the ire of motorists.

Uganda: MPs Attack Govt Over Power Exports

UGANDA still exports electricity to neighbouring countries despite a crippling power crisis in the country, findings of a parliamentary committee have revealed.

A report by the Parliamentary Committee on National Economy assessing the current status of the economy shows that despite a deepening power shortage, partly due to low water levels, electricity exports to foreign countries have increased by 17 percent.

Hoping to head off crisis, Energy regulators keep an eye out for suspect trades

Every weekday morning, government analysts gather inside the headquarters of the Federal Energy Regulatory Commission to scour the nation's energy markets for fraud.

California regulators issue solar energy guide

SAN FRANCISCO - The California Pubic Utilities Commission on Thursday issued requirements and other details for a new energy program that aims to make the state one of the world's biggest producers of solar energy.

So Cal Ed signs biggest U.S. wind contract

LOS ANGELES - Electric utility Southern California Edison and Australian-based Allco Finance Group Ltd. have signed the biggest contract for wind power in U.S. history, the two companies said on Thursday.

Climate Change vs Mother Nature: Scientists reveal that bears have stopped hibernating

Bears have stopped hibernating in the mountains of northern Spain, scientists revealed yesterday, in what may be one of the strongest signals yet of how much climate change is affecting the natural world.

Gazprom grabs Sakhalin gas stake

State-owned Russian energy giant Gazprom has wrested control of a massive oil and gas field from Anglo-Dutch rival Shell.

Foreign oil facilities in Nigeria seized

LAGOS, Nigeria - Armed men attacked two foreign oil facilities in southern Nigeria on Thursday, and both shut down production following the assaults in the restive, oil-rich region. Royal Dutch Shell PLC, which came under attack earlier this week, began evacuating families of foreign workers, citing worsening security.

Oil hit a three-month high, then <u>fell as traders dismissed the drop in inventories</u>, attributing it to fog-related shipping delays.

Agency notes fear among nuclear plant workers: N.Y. workers afraid to raise safety issues, industry watchdog says

WHITE PLAINS, N.Y. - Some workers at a nuclear power plant complex just north of New York City are reluctant to raise safety concerns because they fear retribution, the Nuclear Regulatory Commission said Thursday.

All at sea for Christmas? Rig workers celebrate early

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