



## DrumBeat: February 10, 2007

Posted by [Leanan](#) on February 10, 2007 - 10:13am

Topic: [Miscellaneous](#)

### [Peak Oil Passnotes: Russian About Going Nowhere](#)

If we ever needed reminding of the problem of making forecasts about crude oil and products we only need think of three tiny letters, I, E and A. The International Energy Agency (IEA), so frowned upon in 2004 and 2005 for failing to foresee the sharp rise in demand, has this week decided that some of its previous predictions were in fact erroneous.

The IEA has decided that non-OPEC output will in fact be some 1.1 million barrels short of what it was previously predicting in 2007. That is a 50% reduction from its previous 2.2 million barrel increase. Now, you might think this is not such a big deal being that we consume around 84.5 million barrels per day. But the IEA only made this forecast last July. It is not like the IEA do not have access to reams of information most mere mortals would love to get their hands on, they have loads of it.

But in 2005 they also predicted a near 2 million barrel increase in non-OPEC output. Then over the course of the year they consistently revised the figure, downwards of course. By the end of 2005 they had decided that rather than 2 million barrels extra per day there was in fact, well, no barrels extra per day.

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### [Americas oil slide may raise US Mideast dependence](#)

Steep oil field decline rates in Mexico and Venezuela and delays and outages in offshore US and Canadian areas should lower output from the region this year, countering earlier expectations of a rise.

### [Leading Climate Change and Energy Experts Map Out Greenhouse Gas Reduction Plan For Canada](#)

### [Pelosi: Mandatory Greenhouse Gas Emissions Cuts Needed](#)

The United States cannot effectively tackle global warming without enacting mandatory restrictions on greenhouse gas emissions, House Speaker Nancy Pelosi said today.

### [America goes to the top of renewable energy league](#)

The United States has extended its lead as the most attractive location in which to invest in renewable energy projects.

The country's increasing desirability is directly linked to a conviction among investors that politicians are now firmly in support of renewable energy.

### [Gazprom forms power firm with russian coal miner](#)

OAO Gazprom, the world's biggest natural-gas producer, will become Russia's largest coal miner once it completes a deal to pool assets with OAO Siberian Coal Energy Co., also known as SUEK.

### [Oil and gas companies scramble to develop fuel cells](#)

Gas and oil suppliers, facing competition from electric utilities over household heating systems, are stepping up development of fuel cells.

### [Nigeria's Oil Workers Rule Out Immediate Strike Action](#)

Nigeria's oil workers, threatened by a recent spate of kidnappings and killings, have ruled out immediate strike action after a meeting with President Olusegun Obasanjo.

### [Living in a state of exponential delusion](#)

Very soon we are going to have to face up to the very short life of globalisation. The inevitable decline in oil production will bring with it restricted mobility, and a far more localised way of living. Work, schools, social services, medical care will all need to be close to where we live. Sustainable neighbourhoods are going to need to be connected with good, reliable public transport. We need to begin planning at every level of government, in every sector of the economy, in every town and in every village for this. It is not a matter of if, it is a matter of when.

### [The conspiracy Of Silence On Climate Change](#) - a review of Monbiot's *Heat*

One of the most important points that comes out of the book is that, no one has seriously researched into the question of the extent of renewables any grid can accomodate. Can we have a 50% or a 80% or even a 100 % renewably powered grid? Another good feature of the book is that it takes cognizance of the growing literature on 'peak oil' unlike most books on climate change. However I find that the author does not look into

the issue of availability of resources (mainly oil, gas, coal, steel etc and their dependence on each other) as critically as one would hope.

### [From Greener Production to Carbon Trading: Sustainable Energy Careers](#)

Energy is big right now. The most important fuel of the last century or so--oil--is being used up; the only question is how soon it will be gone. The energy supply may be the limiting factor on how many people can live at a high standard--especially if they consume energy at the prodigious pace Americans do--and the standard of living of billions of people is growing fast.

So the world needs new, cleaner energy sources, and the only way to find them--and to make the exploitation of known clean sources cost-effective--is scientific research. It seems obvious, then, that the world needs more good energy researchers.

### [At long last, the soft underbelly is revealed](#)

In the past two months, Iran has been asking for payments for oil revenues and other exports in euros, not dollars. It is now believed to be conducting much of its foreign exchange transactions in euros or United Arab Emirates dirhams. The Government has also been reported to have been shifting its foreign-held assets out of dollars into euros.

### [Qatar 'to consider selling gas in euros'](#)

QATAR, the world's largest shipper of natural gas, will consider selling gas in euros, instead of dollars, HE the Finance Minister Yousef Hussain Kamal said, reducing global demand for the US currency.

### [Is Gates Stirring Up Trouble With Iran To Boost Oil Prices?](#)

Defense Chief Robert Gates knows well what the effect of escalating rhetoric against a major oil-producing nation like Iran can have on the price of oil. After he gave up his CIA chieftom, Gates spent part of his time engaged in an event in 2005 called '[Oil Shockwave](#)'.

### [Ethanol may fuel inflation](#)

Forget about oil as the inflation bogeyman we should fear the most. The surging price of corn is the latest threat to American wallets, and where it hits them might go beyond the supermarket.

## [‘Leading the Way to New Food System,’ PASA Blasts Corporate Farming](#)

In his 30-minute speech that was sprinkled with sarcasm and strong language, Kunstler attacked corporate farms, blaming them for creating a “cheese doodle agriculture economy.” He was also skeptical of alternative energy, stating there is not enough technology available to replace oil and that the country will shut down as a result. “We’re not going to be able to run Walt Disney, Wal-Mart and the interstate highway system,” he said.

## [Cox woos conservatives by promising spending cuts](#)

In response to a question regarding peak oil, Iraq should use the money to diversify its resources, said Cox, who ran for the Republican nomination in for Illinois's 10th Congressional District in 2000 and for U.S. Senate in 2002.

"I'm not an oil man," said Cox, who grew up in Chicago, Ill. "I don't see us totally relying on oil forever."

Instead, Cox advocated a diversification of energy resources within the United States. His plan would include constructing nuclear power plants, creating more wind, solar and bio-diesel energy.

## [Venezuela Tries to Attract More Oil Rigs, Halt Departures](#)

Faced with a declining rig fleet in a tight global market for oil services, Venezuela is preparing a fresh licensing round to attract new drilling equipment and renew contracts for those on the ground, industry executives say.

But Petroleos de Venezuela S.A. (PVZ.YY) is increasingly slow about paying its contractors and insists on paying in a local currency that is difficult to convert into dollars, dampening interest in projects with the state oil firm.

## [Water Rights for Sale in Alberta](#)

The Athabasca River, running north from the Fort MacMurray area, has dropped several metres in just the short time that the tarsands operations have begun. If this five fold expansion happens-- or even if the current pace remains-- the agricultural farmers, never mind the nations who actually own the water or the marine life who live in it, will lose out completely. As this is only just beginning it is highly notable that the Athabasca River was once clear, yet the people who live along it now consider it poison.

## [Canadian Oil Industry Fears Possible Tax Increase, Enviro Controls](#)

Canada's oil companies are preparing themselves for possible tax increases and environmental controls from a Conservative government under pressure to enforce tougher policies on the industry, according to a letter obtained by the Toronto Globe and Mail.

### [Occidental sees Elk Hills production resuming soon](#)

The company declared force majeure on oil and gas supplies from the field after a natural gas pipeline ruptured and burst into flames on Tuesday, injuring four people.

### [Is Oil's Ride Almost Over?](#)

Big oil companies are scrambling to keep their reserves up. Land wells are showing signs of depletion. And the recent surge in offshore drilling could be oil's final frontier.

### [\\$70 Oil: A Spill Or A Skirmish Away](#)

### [Thailand: Low down on ethanol](#)

"We will use price incentives to expand the market and the number of gasohol petrol stations. I am confident that we will have three million litres per day by year's end or at the beginning of 2008. We may have enough to export or even go for E20," explained Pornchai.

### [Australia: Congestion – there could be a price to pay](#)

Congestion charges in central districts, like those levied in London, or that use electronic tolling, would be politically acceptable only if the revenue was channelled into public transport.

### [Energy-efficient buildings 'need of the hour'](#)

Abu Dhabi: Residential and commercial buildings in the Gulf currently consume 45 per cent of the energy produced in the region, demanding timely guidelines for sustainable buildings to avert a future energy crisis, said an official at the Emirates Green Building Council (Emirates GBC).

### [No single solution to energy crisis](#)

You fall into the old trap if you pick one thing -- "Tastes great! Less filling!" For

Democrats, traditionally, the one thing is increasing CAFE standards. For Republicans, the one thing is drilling. And we say, "No, it's four things." What we really want is a commitment to give a little bit on some of the individual interest items, in return for getting the whole package. We want the drillers to accept tighter controls on drilling. But the technology is good, and we think that people have to recognize that drilling on the Outer Continental Shelf is safe. Ethanol is wonderful, but it's not the whole answer.

### [Delmarva Power hopes to help this region's energy future](#)

At Delmarva Power, we're unveiling a new proposal to help our customers deal with rising energy prices driven by national and international trends that have driven up the cost of coal, oil, and natural gas -- the primary fuels used to generate electricity. The proposal builds on many of the ideas that have been around since the 1970s with one very important twist: it uses the latest technology to make those ideas even more effective.

That new technology takes the form of a device often referred to as a "smart meter."

### [Bold leadership needed to avert environmental disaster](#)

Meanwhile, Matthew Simmons, chairman of Simmons & Co. International in Houston, a close friend of President Bush and a towering figure in the world of petroleum exploration and development, said that the world has now reached peak oil. Modern industrial civilization has been built upon cheap, abundant, highly concentrated liquid petroleum. Once on the downhill slope of the peak oil bell curve, world petroleum production can be expected to decline 2 percent to 3 percent annually.

### [Oil companies discuss energy challenges](#)

With dwindling oil supplies, pollution concerns and the ever-present threat of gas prices soaring again, talk of new and better ways to fuel our cars, heat and cool our homes, and power our factories has never been greater. What's more, the conversation is emanating increasingly from a source that's been surprisingly quiet until recently — the oil companies themselves.

### [Oil prices briefly top \\$60 a barrel](#)

On Friday, National Nigeria Petroleum Corp. said it will cut crude loading volumes for February and declared a "force majeure" on cargoes, according to Dow Jones Newswires.

### [BP stockholders request freeze on CEO benefits](#)

Two large BP PLC stockholders asked an Alaska court on Friday to freeze millions in retirement benefits for outgoing chief executive John Browne, saying he does not deserve compensation in light of recent crises at the oil giant's facilities in Texas and Alaska.

### [U.S. gov't moves to lower tailpipe pollution](#)

U.S. environmental regulators issued new standards on Friday to reduce the amount of cancer-causing emissions from gasoline, vehicles operating in cold weather and portable gas cans.

### [Group names top 10 polluting refineries](#)

### [Hybrids in, bi-fuels out in Arizona](#)

Three models of small hybrid cars will be permitted to use car pool lanes on area freeways under an experiment that also will ban some alternative-fuel vehicles that can now use the special lanes.

### [Carmakers to Calif. attorney general: drop suit](#)

Six major automakers told new California Attorney General Jerry Brown that their lawyers were ready to discuss improving vehicle fuel efficiency but that he should dismiss the state's greenhouse gas damage suit.

### [Soy growers ask higher U.S. support, biodiesel aid](#)

Congress should increase soybean subsidies and provide a biodiesel incentive payment to encourage development of the renewable fuel, the American Soybean Association said on Friday.

### [Greenhouse gas ocean burial can start Feb 10](#)

International rules allowing burial of greenhouse gases beneath the seabed enter into force on Saturday in what will be a step toward fighting global warming, if storage costs are cut and leaks can be averted.



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