



DrumBeat: February 14, 2007

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Topic: [Miscellaneous](#)

Happy Valentine's Day!



[Cheap Oil to Last, "Doomsday" Fears Overblown, Author Says](#)

People usually assume that the planet is thoroughly explored [for oil], but this is not true. The United States and Canada are the most thoroughly explored, and the latest discovery by Chevron in the Gulf of Mexico demonstrates that they are not really so [thoroughly] explored.

Other parts of the world are really not explored at all. Even today more than 70 percent of the world's oil exploration wells are concentrated in the U.S. and Canada—countries that hold only 3 percent of the world's oil reserves. Conversely, only 3 percent of the world's exploration wells are drilled in the Middle East.

Many countries, Saudi Arabia in particular, have discovered oil fields in the past but have never developed them because of their fear of creating excess capacity.

No one knows how much oil there is. But all the hints we have—for example surveys made the U.S. Geological Survey—indicate that the world still has really huge oil resources in its soil.

[Hybrids, Biofuels and Other False Idols](#)

The planned obsolescence and massive production of consumer objects in the overdeveloped countries is responsible for catastrophic climate change and species extinction. The question which we obviously need to address is how to improve the quality of life while decreasing the quantity of useless junk and not throwing anyone out of work. But unflinching loyalty to a growth economy prevents corporate environmentalists from searching for serious transportation options.

[Big Oil joins the debate](#)

Hofmeister and his executives toured 25 U.S. cities last year conducting meetings with local residents and public officials. The results were sobering, he said.

"I was shocked at how many people actually believe in the peak oil theory," said Hofmeister, of a point of view held by some that the world is at the tipping point of supply and that extreme worldwide crude oil shortages are looming.

[Spinning Straw into Black Gold](#)

We may be out of oil, says Chevron CTO Don Paul. But thanks to new technology, we'll never run out of fuel.

[Exxon Mobil's Tillerson says focus is on meeting global demand for oil and gas](#)

Exxon Mobil Corp.'s CEO says the world's largest publicly traded petroleum company is not in any hurry to find alternatives to oil and gas. If anything, the company must scramble to keep up with rising global demand for fossil fuels.

[Oil E&P Confront 53% Increase Over Past Two Years](#)

Oil exploration and production costs have climbed 53 percent in the past two years as prices for everything from drilling rigs to labor continue to surge, according to a new price index released Monday.

[UK O&G Activity Report Prompts Questions about North Sea Competitiveness](#)

The UK Offshore Operators Association (UKOOA), the representative organization for UK oil and gas producers, has called for Government and Industry action to address signs suggesting that the UK offshore oil and gas province is becoming less competitive and less able to attract the investment needed to sustain future production levels.

[Fossil Fuel Watch: The Giant Sucking Sound, Revisited](#)

Remember the metaphorical "giant sucking sound" that Ross Perot invoked in the 1992 presidential debates? Perot employed that image to characterize the rapid exodus of jobs to Mexico that would surely result from ratifying the North American Free Trade Agreement. Fifteen years later, that vivid phrase could appropriately describe the increasingly desperate circumstances befalling Cantarell, Mexico's largest oilfield, situated about 50 miles off the coast of the Yucatan Peninsula. The giant sucking sound you might hear at Cantarell is what happens when hundreds of oil wells begin drawing gas and water from the very reservoirs that used to yield copious quantities of petroleum. It's the sound of an oilfield rolling over its peak.

[Activists shut down construction of LNG gas terminal in Milford Haven](#)

Protesters against the continued and unrestrained promotion of fossil fuel projects by the UK government have blockaded the main vehicle access route into the new LNG pipeline terminal near Milford Haven, South Wales. Their aim is to highlight the serious environmental and safety issues surrounding this project, and to call for a more sober approach to the impending energy crisis.

[Possible energy crisis threatens Namibia](#)

Namibian President Hifikepunye Pohamba has urged the country's parliament to pass the Electricity Bill before it without further delay in order to avert an "impending (energy) crisis".

[India on the front line in energy war](#)

While the United States has been stealthily finessing a pretext for launching a military attack on Iran, it has also been prevailing on its close allies and friends to stay clear of bilateral political exchanges with Tehran. Isolation and containment of Iran and a "regime change" in that country have become the leitmotif of US foreign policy in the remaining two years of the presidency of George W Bush.

But Washington either made an exception for India, or India after all didn't belong in the gallery of Washington's close or "natural" allies. At any rate, New Delhi acted in its best interests when Indian Foreign Minister Pranab Mukherjee paid a two-day visit to Tehran on February 6-7.

[Lithuania Pushes Plan To Outrun Russia Energy Blockade](#)

In a scene reminiscent of the Berlin Airlift during the Cold War, Lithuania's president said Tuesday he is working on a plan to circumvent Russia's energy hold on Eastern Europe by opening its ports for oil transports from elsewhere.

[Turkey Plans Oil, Gas Exploration in Eastern Med](#)

Turkey will start oil and gas exploration in the eastern Mediterranean, the energy minister said, according to a TV station, weeks after Cyprus announced similar plans in deals with Egypt and Lebanon.

[Putin in Jordan, offering alternative to US](#)

Russian President Vladimir Putin, on the last leg of a Middle East tour of three US allies, was to meet Jordan's King Abdullah and Palestinian President Mahmoud Abbas yesterday in a clear show of Russia's regional ambitions.

[Gulf states urged to invest in infrastructure](#)

Bahrain and other countries in the Gulf must not overlook the opportunities that increased oil revenues has helped to give the property market, said Works and Housing Minister Fahmi Al Jowder.

[British Energy calls for partners to build new wave of nuclear plants](#)

British Energy called yesterday for partners to help build a new generation of nuclear plants by 2016, fuelling expectations that the government will give the final go-ahead within weeks for more atomic power.

[New Technology Makes Biofuel From Any Renewable Oil](#)

Diversified Energy Corp., an alternative and renewable energy company, announced Tuesday an exclusive licensing agreement with North Carolina State University for Centia, a "100 percent green" biofuels technology that produces high performance fuels from any renewable oil.

[LS9 Launched to Create Renewable Petroleum\(TM\) Biofuels](#)

LS9 Inc., the Renewable Petroleum Company(TM), announced its launch today. Founded in 2005, the company is pursuing industrial applications of synthetic biology to produce proprietary biofuels. LS9's products, currently under development, are designed to closely resemble petroleum derived fuels, but be renewable, clean, domestically produced, and cost competitive.

[Solar Power Breakthrough: IAUS Hits Milestone Previously Thought to Be Impossible](#)

International Automated Systems, Inc. (OTCBB: IAUS - News) announced today that it has successfully finished its first high-volume run of its new breakthrough solar panels. Nearly 1,000 Kilowatts of IAUS's solar panels were manufactured in a short 24-hour run. On a 24/7 operating schedule, an estimated 350 Megawatts of IAUS panels can be produced annually. In comparison, a traditional photovoltaic (PV) solar module manufacturing plant with a yearly capacity equal to IAUS would cost an estimated \$840 Million to construct.

[Madrid Temperature Could Top 50 Celsius by 2100](#)

Summer temperatures in Madrid could soar to 50 degrees Celsius (122 Fahrenheit) by the end of this century if global warming continues unchecked, an Environment Ministry report said on Tuesday.

[Citizenre: A House of Cards?](#)

There has been a buzz in the air lately. It's the sound of U.S.-based Citizenre, a new multi-level marketing machine targeting solar power. Their plan? Build "the world's largest" solar cell and module manufacturing plant with the stated intention to install 100,000 residential systems annually. Their pitch? You can have solar electric power for the same price that you currently pay for electricity. Sign up now and they will do the installation in September as long as your state offers net metering.

[Bipartisan Coalition to Introduce Legislation to Increase Transparency and Oversight in Energy Markets](#)

U.S. Senators Dianne Feinstein (D-Calif.), Olympia Snowe (R-Maine), Carl Levin (D-Mich.), and Maria Cantwell (D-Wash.) today joined with a bipartisan coalition to introduce legislation to increase transparency and oversight for the electronic over-the-counter trading of energy commodities, such as oil, natural gas, coal and electricity.

[The Renewed Stake in Oil Shale](#)

Oil shale is about to make another break for the energy spotlight. The U.S. has just given the green light for development, but utilizing Colorado's massive reserves has always been a risky venture.

A little valentine from Al-Qaida: [Al-Qaida threatens Canada's oil facilities](#)

Al-Qaida has called for terrorist strikes against Canadian oil and natural gas facilities to "choke the U.S. economy."

An online message, posted Thursday by a the Al-Qaida Organization in the Arabian Peninsula, declares "we should strike petroleum interests in all areas which supply the United States like Canada," the No. 1 exporter of oil and gas to the U.S.

"The biggest party hurt will be the industrial nations, and on top of them, the United States."

[Oil has peaked, but where's the data? analyst asks](#)

One of the leading exponents of the peak oil theory that reserves have gone beyond maximum production and entered irreversible decline urged the world's oil industry to build a data base to prove whether he is right.

Energy investment banker Matthew Simmons, chairman of Houston-based investment banking firm Simmons & Co. International, has argued world crude oil supply probably peaked in 2005.

[Russia: A Critical Evaluation of its Natural Gas Resources](#)

The dissolution of the Soviet Union in 1991 and its replacement by the Commonwealth of Independent States (CIS), prominent among which was the Russian Federation, was a welcome event around the world. However, the subsequent development of Russian resources – particularly natural gas – has been disappointing. And the future of the Russian gas sector could be even worse. Contrary to widely-held beliefs, if current trends continue, Russia will have a severe natural gas shortfall by 2010. This prediction is astonishing given that Russia has more gas reserves than any other country, and one of the largest reserves-to-production ratios.

[Brazil sees biofuel demand as unsustainable](#)

Loek Boonekamp, head of the OECD's commercial and marketing division, told attendees at Agra FNP's Outlook Brazil conference in Sao Paulo that plans to boost biofuel production often cannot be justified in economic terms and may be unsustainable.

[Chevron CEO calls for U.S. to triple ethanol use](#)

Chevron Corp.'s top executive called on Tuesday for the United States to triple the amount of ethanol it uses for transportation in the next decade, a target short of President George W. Bush's own plan to boost use of the biofuel.

[Flannery: Coal can't be clean](#)

Australian of the Year and leading scientist Dr Tim Flannery has questioned the viability of clean coal technology, saying it may be made redundant by cheaper and greener energy resources.

[China coal producers cut exports](#)

Chinese producers have cut thermal coal shipments to South Korean and Japanese power utilities on tight supply and high domestic prices, a move likely to spur price gains in an already tight Asian market.

The news follows data Monday showing Chinese coal exports fell by nearly half in January from the previous month, raising fears the country's voracious appetite for energy will turn it into a net coal importer this year.

[Analysis: Increasing oil sands production](#)

Over the next 10 years, oil production from Canadian oil sands is expected to just about double to nearly 3 million barrels per day.

Sustained investment and continuing advances in technology are indicators of exponential growth in the market, said Jeff Collins, director of exploration and production strategies for Cambridge Energy Research Associates, at CERA Week in Houston Tuesday.

[Life on the Ethanol-Guzzling Prairie](#)

What is happening here is a vision that many in rural America see as their salvation: high-performance moonshine from amber fields of grain, and a “grass station” in every town. It may be a chimera. It may drain precious water from the arid plains and produce less energy than it uses.

But it has the undeniable power of an idea in ascendancy.

[Green buildings need more incentives in U.S.](#)

When it opens next year, the 54-story Bank of America Tower in New York will be the most environmentally friendly office building in the United States.

It will produce most of its energy at an on-site cogeneration plant. It will capture and reuse waste water and rainwater. And it uses recycled materials in its construction.

The building is the latest in a trend toward office buildings that use less energy and cause less global warming. But developers say that trend is being held back by insufficient government support.

[Groups sue to protect marine mammals](#)

Two conservation groups sued the federal government Tuesday claiming marine

mammal regulators are not doing enough to protect polar bears and walruses against the combined threat of oil and gas exploration and global warming.

[The Progressive Crises: Global Warming and Peak Oil](#)

Every Progressive should recognize and incorporate, deep in their soul, the plain fact: Peak and Global Warming are *the* most serious threats to Progressive ideals, concepts, policies, and aspirations through the 21st century ... **AND** today.

[The Ghawar Oil Field: How Much is Left?](#)

Back in 2001, before the issue of energy scarcity ever entered my mind, I read a chilling online article called "Ghawar Is Dying" that bluntly speculated about the massive global upheavals modern industrial society would suffer if the largest oil field in Saudi Arabia were indeed running dry.

The article represented an eye-opening, paradigm-changing revelation for me, as I began to understand how very fragile the way of life that millions of people take for granted actually is.



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