



## DrumBeat: February 15, 2007

Posted by [Leanan](#) on February 15, 2007 - 10:11am

Topic: [Miscellaneous](#)

[Big Oil sees big risks as it places big bets](#): *Even biofuels attract a following*

Until recently, you wouldn't expect to hear much about conservation or alternative energy sources in a roomful of oil executives. But those were hot topics at this week's conference, "Strategies for a High Stakes World," hosted by the consulting firm Cambridge Energy Research Associates. With energy supplies barely keeping up with the growth in the demand, even the optimists were quick with sobering reminders of scope of the task.

"People lose sight of the timing and the scale of infrastructure involved," said David O'Reilly, Chevron CEO. "It's a massive undertaking."

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[Venezuela bolsters oil security after threat](#)

Venezuela's defense minister on Thursday said the nation would reinforce security measures after a branch of al-Qaida called for attacks on suppliers of oil to the United States.

[Bodman: Risks from oil nationalism "unacceptable"](#)

U.S. Energy Secretary Sam Bodman on Wednesday gave a sobering view of tight energy supplies and reservoir access challenges around the world, and called on global leaders to act to remove the "unacceptable risk" to energy security.

Without naming them outright, Bodman took to task leaders in countries that have seized on their plentiful crude oil supplies as a way to further their national agendas.

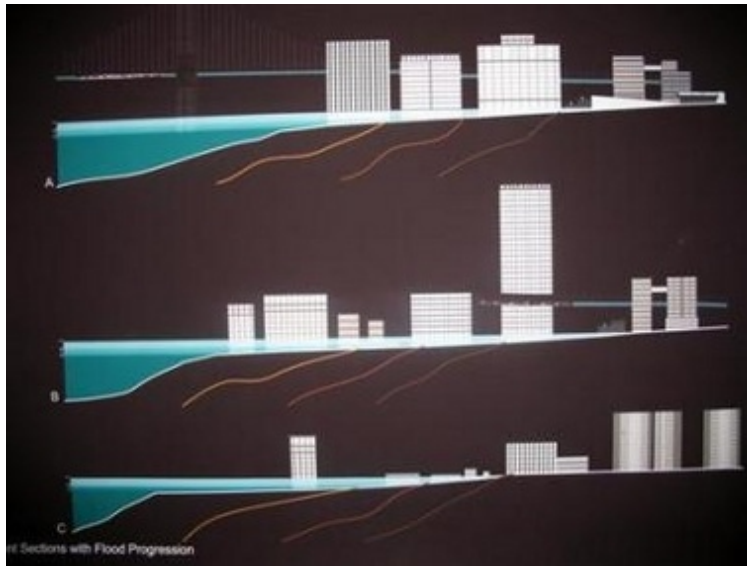
[Exxon Chief Cautions Against Rapid Action to Cut Carbon Emissions](#)

The chief executive of Exxon Mobil, Rex W. Tillerson, warned Tuesday that governments should not rush into policies that could damage the global economy in order to limit carbon emissions.

## [Oil Prices, Imported Goods Push Trade Gap to Record](#)

The U.S. trade deficit climbed to a record high for the fifth straight year, with 2006 imports exceeding exports by \$764 billion, the Commerce Department reported yesterday. The gap reflects higher oil prices, which increased the nation's import bill, and American consumers' rising appetite for foreign-made goods.

## [NY students imagine city plan after global warming](#)



While the world's top scientists recently warned governments to take urgent action on global warming, a small group of Brooklyn students have designed their own plan for living with climate change.

The students look ahead 50 years to how rising seas caused from global warming might flood the Brooklyn waterfront neighborhood of Dumbo, in a small exhibit called "Dumbo Under Water" on display at a Brooklyn gallery this month.

## [South Africa: Making sure it's worth the candle](#)

With peak oil a concern and electricity blackouts increasingly becoming a part of our daily lives, the question of energy security is high on the minds of many people. It is an issue that requires strategic thinking from government and demands a response that takes into account both the intended and unintended economic, social and environmental consequences. Decisions taken today will form the legacy of this government for generations.

## [Bio-Warriors](#)

Grease wrestling, the province of frat parties, late-night wishful thinking, and further

unsavory intent, is getting a wholesome, "alt" spin in Ithaca this weekend. On Saturday, Ithaca Biodiesel is holding a fundraiser at The Haunt to help support the development of their organization and to let people know that vegetable oil can be used for cleaner gasoline and, for the day at least, wrestling.

### [Sick Transit](#)

The president's new budget is predictably bad for mass transit. Alas, the Democrats aren't all that much better on the issue.

### [Arcelor Mittal to Build Saudi Steel Mill](#)

Aramco plans to spend US\$50 billion (euro65 billion) over the next five years to build more refineries in Saudi Arabia and other parts of the world and boost the kingdom's refining capacity by as much as 60 percent over this period.

### [Brazil, Bolivia Reach Natural Gas Deal](#)

President Luiz Inacio Lula da Silva and Bolivian President Evo Morales reached a deal late Wednesday on how much Brazil will pay for Bolivian natural gas, apparently resolving an issue that has deeply divided the neighboring nations for a year.

### [India: Greenbody asks government to increase tax on cars](#)

Warning that the unchecked growth of cars are contributing heavily towards energy and environment insecurity, Centre for Science and Environment (CSE) Thursday said India must increase taxes on all cars.

### [Russia Draws the Lines](#)

Cease-fire line, battle line or pipeline? With the Russian presence in Georgia's breakaway regions, lines are blurred.

### [Feinstein Eyes Budget Process to Recoup Royalties](#)

Sen. Dianne Feinstein (D-Calif.) wants to attach language to the Interior Departments's fiscal 2008 spending bill that would help the federal government recoup almost \$10 billion in oil and natural gas lease royalties.

### [Deconstructing Dinner: Agri-Business Exposed I \(Cargill Part I\)](#)

The Agri-Business Exposed Series on Deconstructing Dinner will explore the major agricultural companies whose names are rarely heard by the eating public. Part I and II of the series will take a look at agricultural giant Cargill.

### [Richard Bell: Stern Stern on Climate Change at Senate Hearing](#)

### [The Cinderella Plant: Green energy from Africa](#)

Africans used to think jatropha was a worthless bush. Now it may be an important new source of energy.

### [Running out of oil may not be the issue at all](#)

All the talk of when the world will run out of oil could be rendered irrelevant because of geopolitical issues that block access to untapped reserves, the head of international exploration and production for Chevron Corp. said Wednesday.

John Watson told energy executives and analysts that the so-called peak oil debate focuses on the level of resources below the ground. He joined the prevailing view of speakers at the Cambridge Energy Research Associates' annual conference in Houston that the planet won't run out of oil anytime soon despite opposing theories that a peak and subsequent drop-off in production is imminent or even ongoing.

"Every time we say we're about to be tapped out, we find new ways to squeeze more out of reservoirs," he said.

### [Oil Industry's Mega-Projects Face Looming Labor Shortage](#)

Good project managers in the oil industry may be like rock stars, but they're becoming just as rare.

As an aging generation of workers retires, industry experts say the resulting shortfall in skilled labor could lead to an increase in delays and problems on mega oil and gas projects.

### [Oil-Sands Producers Vulnerable to Cap, Rubin Says](#)

Oil-sands projects are among the most vulnerable if Canada follows the lead of some U.S. states to reduce gas emissions linked to global warming, according to the Canadian Imperial Bank of Commerce.

### [No gas in GM's car of the future](#)

It may be late to the game, but the maker of Hummer vehicles says it wants to become the global leader when it comes to green cars.

And General Motors Corp. recognizes that means squaring off against the early leader and maker of the Prius hybrid vehicle, Toyota Motor Corp.

### [Demand grows, but data centers don't hog power](#)

Data centers are sucking up more electricity as more people and organizations log on to the Internet. But there's been some disagreement over how power-hungry the servers running the nation's network are.

### [Hope for end of climate deadlock](#)

Leading US politicians are meeting legislators from the EU, China, Japan and India to seek a breakthrough in the international climate deadlock.

### [Big Oil's Hot Air Show On Global Warming](#)

The CEOs of Big Oil gathered in Houston this week to proclaim that they finally get global warming and want to be part of the solution. The problem, of course, is when there's so much money in black gold, it's sure hard to go green.

### [Cow Dung, Rotting Chickens Poised to Beat Oil, Natural Gas](#)

First Reserve Corp., the biggest private equity firm in the energy industry, expects a fivefold gain from rotting chickens and cow dung.

### [Measuring the Uncertainty of Climate Change](#)

Better models are rapidly defining the uncertainties ahead, says leading climate scientist Ronald Prinn.

### [UK wind industry joins energy elite](#)

A snowy hill on the outskirts of Stirling in Scotland is the scene of a significant milestone of achievement for the UK wind industry when Secretary of State Alistair Darling

switched on the turbine which pushed the UK into position as one of the top seven players in the global wind market.

### [Renewable energy to power Indonesian villages](#)

Indonesia aims to have 2,000 energy self-sufficient villages powered by hydro, solar or bio-fuel resources by 2009, Energy and Mineral Resources Minister Purnomo Yusgiantoro said.

### [Germany Putting More Wind Into Energy](#)

Germany is blowing more wind into energy with the setting up of new offshore facilities. Germany already has the world's largest installed capacity for wind energy.

### [Passenger jets get a radical green makeover](#)

If passenger jets were a different shape, they would produce far less CO<sub>2</sub>. Danny Bradbury meets the high-fliers who are leading a green revolution at 35,000ft.

### [New Zealand: Biofuel target is only a beginning](#)

### [Corn-based ethanol has fish, wildlife officials worried](#)

Some are calling it a modern day gold rush, what with ethanol plants sprouting up like weeds across the Great Plains. The problem for conservationists and wildlife officials like Bogenschutz, more corn-based ethanol requires more corn production. And more corn production means far less wildlife habitat — habitat that produces a bounty of pheasants, ducks, songbirds and other wildlife, as well as decreases pollution into our waterways.

### [Belarus raises Russian oil transit fee more than 30%](#)

Belarus will increase rates for the transit of Russian crude through its domestic pipeline network by more than 30% on average starting from February 15, the republican economics ministry said Thursday.

### [Brazil, Bolivia Reach Natural Gas Deal](#)

President Luiz Inacio Lula da Silva and Bolivian President Evo Morales reached a deal late Wednesday on how much Brazil will pay for Bolivian natural gas, apparently

resolving an issue that has deeply divided the neighboring nations for a year.

### [Saudi says no bar to nuclear cooperation with Russia](#)

Saudi Arabia, the world's biggest oil exporter and a key U.S. ally, said on Wednesday the kingdom does not see any obstacle to cooperating with Russia on developing a nuclear energy program.



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