



## DrumBeat: February 21, 2007

Posted by [Leanan](#) on February 21, 2007 - 10:05am

Topic: [Miscellaneous](#)

### [Oil prices likely to dip - but not far](#)

World oil prices will continue to fall, BP's chief economist Peter Davies believes, but probably not back to the levels prevailing earlier in the decade.

"We expect prices to stay over US\$40 a barrel for the next three or four years at least," said Davies, in Wellington for an international energy economists conference.

He readily acknowledges that like his peers he failed to predict the jump in the oil price between 2004 and 2006 when it rose from around US\$27 to a peak of US\$78 last August. It was US\$58 yesterday.

### [Bush's Energy Obstacle: Ethanol](#)

Ethanol consumption cuts into gasoline consumption, and if production doesn't keep up, this would spell higher prices for the alternative fuel. And oil companies, which purchase the overwhelming majority of this renewable fuel type, are especially attuned that this would eat away at their profits. Although the industry is careful not to oppose the president's plan, it has cast doubt on whether Bush's goals are even feasible because the technology to produce such vast amounts of ethanol is not currently available.

Red Cavaney, president and chief executive officer of the American Petroleum Institute (API), the industry group that represents companies like ConocoPhillips, ExxonMobil and Anadarko Petroleum, believes that the "flaw, or the twist, with the president's plan" is that it is too reliant on cellulosic ethanol production after 2012. And right now, the technology to produce this fuel type--which is made from waste, wood, plants and other products--on a widespread scale simply does not exist.

### [US Nuclear Plants' Power Output 2nd Highest Ever](#)

The US nuclear industry generated its second-highest amount of electricity ever last year, while also reaching record low production costs, the Nuclear Energy Institute said Tuesday.

### [Australia: Crop production worst in 20 years](#)

The federal government's rural economic forecaster, the Australian Bureau of Agricultural and Resource Economics (ABARE) says 2006-07 summer crop production will fall 59 per cent to 1.9 million tonnes - the smallest haul since 1982-83.

### [BP drills test well in Alaska for gas hydrates](#)

BP Exploration (Alaska) Inc has completed a well drilled to help test whether it may be feasible to tap some of Alaska's vast gas hydrate reserves, the unit of BP Plc said yesterday.

### [Oil-hungry Japan looks to other sources](#)

After decades of struggling to reduce its excessively heavy reliance on the Middle East for its crude oil, Japan imported 2% less of the commodity from the region in 2006. Does this herald a lasting change in the nation's oil-import structure or represent just a statistical quirk?

### [Light at end of tunnel for British coal-mining industry](#)

After 60 years of decline, the industry has been shaken up by technology which has slashed energy wasted in the coal-mining process -- while also cutting carbon dioxide emissions.

The Cwmgwrach facility -- set to restart production this year -- will be the first opening of a deep mine for around 30 years.

### [Scientists Testing New Natural-Gas Fuel Tank](#)

Scientists in America's heartland are hard at work on a new fuel tank that may help natural gas become more attractive to consumers, especially in smaller vehicles.

### [Namibia: Green Tower Project Could Solve Power Shortage](#)

Director of Bicon Namibia, Fritz Jeske, explained that Green Solar plants are highly suited to be positioned in the Namib Desert, and Namibia has these in abundance.

..."Namibia has the potential to become an electrical superpower leading Africa", he said.

### [Patent Pending on Full-Scale 2.5 kW Wind Turbine](#)

Clarkson University and Warner Energy are collaborating on a small wind turbine design that can be used in both urban and rural areas.

### [Gas restrictions 'to cost US trillions'](#)

US consumers could pay an extra \$1 trillion in natural gas costs over the next 14 years because of drilling restrictions on federal lands and a delay in building an Alaskan gas pipeline, an industry group said today.

### [Green goes green](#)

Imagine never having to endure the stink of gasoline or the pain of paying at the pump. Imagine cities that smell as clean as the countryside and towns that pump electricity back to the cities from solar plants and wind farms. Imagine energy so cheap and machines so efficient that an energy crisis will seem as antiquated as a flat Earth. Now stop imagining. The technology to do this is already here. The only thing America is missing is the nerve to take it.

### [East Timor, Australia Ratify Oil, Gas Deal](#)

East Timor's parliament has ratified a deal with Australia that carves up Timor Sea oil and gas deposits worth billions of dollars.

### [The Nuclear Side of the Moon](#)

By 2050, the world will have an estimated population of 12 billion people. The demand for energy will be enormous. But one solution to the world's long-term energy demands may be 239,000 miles away.

The world is desperately looking for an heir to oil. Among the contenders is the nuclear option.

### [New Seismic Contract in the Middle East Awarded to Fugro](#)

Al-Khafji Joint Operations is a joint venture between the Aramco Gulf Operations Company Limited and Kuwait Gulf Oil Company (K.S.C.), at Al-Khafji, Saudi Arabia, for oil and gas exploration, development and production in the KJO Offshore area.

### [Emerald isle gets greener](#)

The Dublin based sustainability cooperative Cultivate, website - [www.sustainable.ie/us/index.htm](http://www.sustainable.ie/us/index.htm). - describes itself as a living and learning centre that seeks to provide effective integral solutions to the issues of peak oil and climate change, inspire individuals to explore solutions for living in a more sustainable, creative and ultimately balanced way and answer questions about sustainability.

### [Price tags for fixing global warming](#)

For economists, Sir Nicholas Stern's report is only a start for calculating the real cost of solutions – and of neglect.

### [Mr. Spitzer's Chance on Warming](#)

Given the concerns of the new Democratic Congress, as well as persuasive new scientific evidence of the dangers of climate change, Washington may finally be ready to address the problem of global warming. The chances of that would be better still if New York's new governor, Eliot Spitzer, would commit himself and the state to a cause that needs all the friends it can get.

### [Iran's oil production is drying up](#)

A report in today's *Wall Street Journal* paints a picture of an Iran in the early stages of an energy crisis. Although long considered an energy giant, the Persian Gulf country is facing the prospect of an oil output crash within a decade, and it may start rationing gasoline next month.

### [Iraqi Oil Wealth Stays Locked Up](#)

Foreign technology and capital are seen as vital to restoring Iraq's crumbling oil industry. But as a draft petroleum law inches its way toward the Iraqi parliament, fresh opposition to the legislation is emerging, underscoring the difficulty that may still lie ahead for any move to invite in international oil companies.

### [Czechs Grow Wary Over Russian Energy Muscle](#)

A new centre-right government has begun shaping policies to protect the Czech Republic's energy sector from the might of Russia, its main oil and gas supplier.

Senior government officials have also warned that Russian state-controlled firms may set their sights on Czech energy supply routes and companies.

### [Expanding Petroleum Reserve Won't Raise Prices, DOE Secretary Vows](#)

The Bush administration's effort to expand the Strategic Petroleum Reserve will not drive up oil prices on the open market, Energy Secretary Samuel Bodman said today.

The government will buy oil for the reserve in quantities that will be largely "inconsequential" on the worldwide market, Bodman told a Washington energy conference.

### [Study: Oil sands emissions could be curbed for \\$1 a barrel](#)

The oil sands could be brought into compliance with Kyoto emissions-cutting targets at a cost of about \$1 per barrel of oil produced, a Commons committee was told Tuesday.

### [Ghana: Inadequate Power Supply Killing Cement Company](#)

The Director in charge of strategy and corporate affairs of Ghacem Ltd, Dr George Dawson-Ahmoah has declared that the current shortfall of energy supplies in the country has significantly affected the production and supply of cement to the market.

### [London mayor signs oil deal with Chavez](#)

London's socialist mayor signed an agreement Tuesday with Venezuela's state-owned oil company to provide discounted oil for the city's iconic red buses, praising the idea as the brainstorm of the country's leftist leader, Hugo Chavez.

### [Corporate titans launch new climate change campaign](#)

Heavyweight companies including General Electric and Citigroup joined forces in a high-profile campaign against global warming, demanding that governments mandate caps on greenhouse gases.

The three-year-old Global Roundtable on Climate Change launched a new strategy backed by over 85 companies and groups including Air France, metals giant Alcoa, German pharmaceuticals maker Bayer and insurer Allianz.

### [EPA seeks comment on greenhouse gas inventory](#)

The Environmental Protection Agency on Tuesday asked for public comment on a draft report that analyzes the sources of U.S. greenhouse gas emissions over a 15-year period that are linked to global warming.

### [Humans' beef with livestock: a warmer planet](#)

American meat eaters are responsible for 1.5 more tons of carbon dioxide per person than vegetarians every year.



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