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Topic: Miscellaneous

Rising Prices of Calif. Crude Consistent with Market Changes -- GAO

> Price differences between California heavy crude and benchmark West Texas Intermediate (WTI) are "consistent" with changing market conditions and apparently not the result of price manipulation, according to a Government Accountability Office report released yesterday.
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> ...The report concludes these changes are the result of several market trends.
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> The first is that in mid-2004 Middle East producers began increasing heavy crude supplies, which helped "depress" the prices of other heavy crudes, including California's, GAO notes.
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> In addition, the report says the U.S. Energy Information Administration noted that increases in global crude prices had caused the prices for light petroleum products -- including gasoline -- to rise more quickly than heavier products like residual fuel oil. That is because these heavier products compete against other fuels, including coal, that are not immediately affected by rising oil prices, GAO notes.

Pipeline building hurdles cleared

> A Senate panel cleared the way Wednesday to give petroleum pipeline companies more power to seize land along existing pipelines.

Africa Tops Mideast As US Crude Source

> When it comes to supplying the U.S with oil, Africa is quietly trumping the Middle East.

Oil Prices: What Next?

> The truth is that we will only know the peak with the benefit of hindsight. My guess is that it’s pretty close. What is clear right now is that oil is a finite resource and that this relentless growth in demand will not be balanced by an inexhaustible capacity to increase the supply.

[Oil Shock Potential Reduced]

> Often overlooked in the oil price collapse of January was an adjustment to the Goldman Sachs commodity index. By reducing the ratio of oil within the basket, Goldmans effectively forced index trackers to sell. This is a somewhat self-fulfilling mechanism, as a lower price would again see an index reduction which would again force sales and on we go.

[Homemade Hydro Power Lights Up Tajikistan]

> Electricity is restricted to three hours a day in the region's administrative centre Khorog. Schools, factories and construction projects have shut down and bread shortages have been reported. Residents are coping with freezing winter temperatures by chopping down trees to burn as fuel and sending children to stay with relatives with wood burning stoves.
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> ...Such hardships have forced Tajiks living in rural communities to take matters into their own hands. Some villagers in isolated and mountainous regions have built mini-hydroelectric stations which can provide electricity for an entire village.

[Eni CEO Says One of Eni Hostages in Nigeria Freed]

[Russia's Upper House OKs Kazakh Caspian Sea Oil Pact]

> Russia's Federation Council, the upper house of parliament, Wednesday ratified amendments to an agreement between Russia and Kazakhstan to divide the northern part of the Caspian Sea bed, including oil fields, ITAR-TASS reported.

[Wave power project for Orkney]

> The world's biggest wave energy farm is to be built off the Scottish coast.

[Martha's Vineyard: Islanders tap geothermal energy - the heat beneath their feet]

> When it comes to alternative energy choices, some Islanders look no further than the ground beneath their feet. Geothermal energy provided by heat absorbed in the earth from the sun offers them a free, clean, renewable energy source for heating, cooling, and water heating in their homes and businesses.

[The Economic, Social & Technological Case for Renewable Energy]

> For 200 years industrial civilization has relied on the combustion of abundant and cheap carbon fuels. But continued reliance has had perilous consequences. On the one hand there is the insecurity of relying on the world's most unstable region -- the Middle East -- compounded by the imminence of peak oil, growing scarcity and mounting prices. On the other, the potentially cataclysmic consequences of continuing to burn fossil fuels, as the evidence of accelerating climate change shows.

[Bush asked to help states fund fuel aid]

> A coalition of U.S. senators yesterday asked the White House to release $200 million in emergency funding for home heating because states are running out of money, and winter is far from over.

[Nigeria: Intellectuals and Challenge of Energy Crisis]

> With our enormous petroleum and gas resources, no one in his right senses would expect that in 2007, Nigerians would still be suffering from the scarcity of fuel, kerosene, cooking and industrial gas in the manner we are experiencing such now. Normally, I do not like making comparisons between Nigeria and Botswana because of differences in population size and ethnic composition, but I am constrained to do so here. Imagine the case of Botswana, which imports all its petroleum and gas products, and yet it enjoys a steady supply of these products. The Botswana government maintains a stabilization fund to cushion the harsh effects of fluctuating international oil prices on the domestic consumers.

[Nigeria: How I'll Tackle Fuel Crisis, By Yar'adua]

> The People Democratic Party's (PDP) presidential candidate, Alhaji Umarau Musa Yar'Adua has said that he would encourage the establishment of four new refineries in the country with a view to tackling fuel scarcity.

[Deep Concern Expressed about Recent LNG Approval, Offshore Boston]

> The Whale and Dolphin Conservation Society (WDCS) is deeply concerned that two offshore, Liquified Natural Gas (LNG), projects for Massachusetts Bay were recently permitted.

[Imperial rations gasoline to Ontario Esso stations]

> Gasoline shortages following a refinery fire has forced the closure of nearly a fifth of Imperial Oil Ltd.'s 400 company-owned Esso service stations in Ontario, as the

company rations supplies to dealers.

[Iran: Unstable, troubled oil giant]

Oil production, which peaked at about 6 million barrels a day in the late 1970s, now hovers at around 3.5 million, according to the U.S. Energy Information Administration (EIA). With worldwide production at about 84 million barrels daily, Iran ranks as the world's fourth-largest producer.

Moreover, a growing population and economy, combined with huge government subsidies, is leading to a surge in domestic consumption, according to the energy agency.

[South Africa: Country Gears Up to Start Enriching Uranium]

Minerals and Energy Minister Buyelwa Sonjica said yesterday SA would launch a uranium-beneficiation programme before year-end to tighten control over uranium reserves to secure nuclear fuel supplies for SA's growing electricity needs.

[Cyprus: No Plans to Involve Greece in Exploration Row with Turkey]

Cyprus said on Wednesday that it does not intend to embroil Greece in plans for the offshore exploration of oil and gas amid opposition from Turkey, which has warned the move could fuel tensions in the region.

[Hearing to probe climate change and Inuit rights]

Inuit activists hope a hearing on Arctic climate change by the Inter-American Commission on Human Rights will lead to reduced emissions and will help to protect the culture of the northern native people.

[Greenpeace asks India to ban common lightbulb]

[Binding cuts in carbon emissions agreed by EU]

Faced with the latest, drastic predictions of the effects of climate change, European countries have agreed to a fresh cut in CO_2 emissions of one-fifth and to press for a global reduction of 30 per cent.

[Md. House Approves Cut in Car Pollution]

> The House of Delegates overwhelmingly approved legislation yesterday that could make Maryland the 12th state to force carmakers to slash emissions thought to cause global warming.

Carbon offsets 'harm environment'

> The current trend for "offsetting" carbon emissions by planting trees is doing more harm to the environment than good, MPs have been told.
>
> The public is being "seriously misled" by companies peddling carbon offset schemes, campaigner Jutta Kill told the environmental audit committee.

Dutch Employers Fear Cost of New Govt's Green Drive

> The new Dutch cabinet's green proposals, including higher taxes on fuel and air tickets, will hurt business and are best dealt with on a European level, the head of the country's main employers' group said on Wednesday.

New Alternative Fuel Directory Features Over 2200 E85 and Biodiesel Retail Locations Nationwide

EU plans more aid for ASEAN energy program

> Seven of the program's projects are located in Indonesia, including a 4.2 megawatt (MW) rice husk-fueled power plant in Bolang, North Sulawesi, and a 10 MW palm oil residue-fueled power plant in Riau.

John Michael Greer: Magical thinking

> I had a useful reminder of this the other day, thanks to one of the readers of The Archdruid Report, who critiqued my recent post “Technological Triage” with a certain degree of heat. One of his central points was that technology is here to stay, no matter what the future holds, because it’s better than any alternative. “What is certain is that ‘technology’ will not disappear,” he wrote: “...the engineer’s outlook and the scientist’s methods will continue to be applied to problems. And they will continue to provide better results for questions involving the physical world than magical thinking of any sort.”

Tom Whipple - The Peak Oil Crisis: CERA Week 2007

> Now, some of you may recall that the Cambridge Energy folks are the ones who don’t

believe peak oil is imminent. They believe this so fervently that they are constantly issuing papers and writing articles “proving” that geological limits to the continued expansion of oil supplies are decades away. Thus it seems natural that when Cambridge Energy orchestrates an energy convention, it starts with the underlying premise that the world economy and oil production will continue to grow nicely for at least the next 25 years.

Alternative energy goes after investor dollars

> Executives from some of the world's leading alternative energy companies argued their case to big investors Wednesday, outlining why money thrown into the red-hot sector will pay off.
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> Much of the rationale centered around costs, which leaders of renewable energy firms contend are dropping at a breakneck clip.

Climate Change: Is It Prudent to Wait?

> The thoughtful proponents of waiting include Robert J Samuelson of *Newsweek* who argues that governments and individuals won't accept the required "draconian restrictions on economic growth and personal freedom." David Montgomery of CRA International believes that dramatic reductions in greenhouse gas emissions will only be economically viable with some as-yet-undiscovered technologies. Both suggest delay until an aggressive research and development program produces these new technologies.

Kazakhstan Threatens Chevron Suspension

> Kazakhstan threatened Wednesday to suspend Chevron Corp.'s license for operations at a giant Caspian Sea oil field and gave the U.S. energy giant a month to come up with a plan to remove hazardous waste.

Non-OPEC nations gain power on energy front

> With global oil output barely covering demand, Russia and other countries outside the Organization of the Petroleum Exporting Countries are wielding more sway. They're affecting the price of oil and everything made from it.
>
> Indeed, when world energy leaders gathered in Houston last week to dissect industry issues, their remarks were translated from English into only two other languages — Russian and Chinese.

[Unconventional oil: Think of the volumes, not the quality]

> For decades, doomsayers have wailed that we are running out of oil, and economists have replied smugly that price rises would always bring forth extra supply. A new report from the consultancy, Wood Mackenzie, suggests that both may be right and that will lead to some difficult choices.

[Venezuela Orinoco May Top World Oil]

[Exploration wells in Alaska Arctic waters OK'd]

> Regulators have approved Royal Dutch Shell's plan to drill up to four exploration wells in Arctic waters off the northern coast of Alaska this summer.

[Shell Says 'Committed' to Qatar's Pearl Project Despite ExxonMobil Move]

> Royal Dutch Shell PLC is proceeding with the construction of the Pearl gas-to-liquid complex in Qatar, despite a decision by rival ExxonMobil Corp to cancel its own US $7 billion GTL project due to cost pressures.
>
> "We're absolutely committed to the (Pearl) project," a Shell spokesman told AFX News.

[Gazprom Returns Gas to Russia]

> For the first time in six years, Russia is intentionally lowering the export of its natural gas (by 3.7 billion cubic meters as compared to 2006), so as to direct the gas into Russia's regions. In the pre-election year, Gazprom head Alexei Miller guarantees that 62 percent of Russian territory will be gasified, instead of the planned 60 percent. Gazprom will compensate the extracted profits by changing the structure of gas export. It will make Gazprom more dependent on Russia's relations with Central Asia countries.

[The Year of the Pig and the Coming Trip to the Slaughterhouse]

> Oil was the latest victim of investor momentum, also known as "piling in" or "piling out". After the crowd was climbing over one another and reports were being issued daily about peak oil and the energy crisis, the piling in became piling out and we saw a swoon down to $50. There, yours truly removed his bearish hat but has yet to put his bullish hat on. I suspect we may work our way lower for the balance of 2006 barring a major negative geopolitical and/or weather event. Ideally, a retest of the $50 area after many months in an orderly decline would be the most preferred entry point. Stay tuned.

[Exponology: [Crap] Happens. Real Fast.]

> The peak oil theorists at The Oil Drum have analyzed the numbers on China, and the results are pure exponology:
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> *"The increase in Chinese oil consumption in the past years is mostly seen as a recent development, supposedly driven by the industrial development of China. In reality, the growth in Chinese oil consumption has been the same in the past two decades. Between 1990 and 1999 annual oil consumption growth in China was 6% on average. Between 2000 and 2006 the average annual oil consumption growth in China was 7%. Also the 2004 anomaly of 13% growth in a single year is nothing new. In 1993 Chinese oil consumption growth happened to be 10%. This misconception of Chinese oil consumption growth is a typical example of underestimating the power of exponential growth. Between 1990 and 1999, absolute growth was around 2 million barrels per day (mb/d), from 2.3 mb/d in 1990 to 4.4 mb/d in 1999. In the past seven years, absolute growth has been 3 mb/d per day according to preliminary figures, from 4.4 mb/d in 1999 to 7.36mb/d in 2006. If this present trend continues, the demand for oil (and other liquid fuels) in China will grow to 9.2 mb/d in 2010 and 12.4 mb/d in 2015."*
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> But whatever we do, we better tackle the exponents that are killing us softly with their siren songs of an uninterrupted life of consumption and convenience.

Cuba's known for cigars now, but oil could change that

> Cuba. The island nation long has been known for its aromatic cigars and sweet rums. But after years of limited oil production on lands around Havana and in neighboring Matanzas province, Cuba is poised for a significant expansion of its oil program into the waters that separate it from the United States. And thanks to U.S. law, Cuba's drilling partners will be working closer to Florida beaches than any American company ever could.

Crude oil prices climb above $60 a barrel

> Oil prices jumped Wednesday, topping $60 a barrel for the first time this year as a series of closings at oil fields and refineries combined to spark some supply jitters.
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> The price of a barrel of crude oil trading for delivery in April rose $1.22 to $60.07. That was the highest price this year and was up more than 17% from a month ago.

Cleaner Coal Is Attracting Some Doubts

> A major new study by faculty members at the Massachusetts Institute of Technology,

> scheduled for release soon, concludes in a draft version that it is not clear which technology — the so-called integrated gasification combined cycle or pulverized coal — will allow for the easiest carbon capture, because so much engineering work remains to be done.

Expert: Ethanol industry will grow (Someone already posted this one yesterday, but the debate about topsoil in the reader comments is kind of interesting.)

We Can Drive On Solar Power Now

> Electric can replace gas in cars; but not if GM and Chevron have their way.

Report warns water crisis looming in arid Southwest

> The fast-growing states of the arid Southwest must plan for more severe droughts because of a regional warming trend that shows no signs of dissipating, says a new assessment of the Colorado River's water supply.

The Community Solution – Peak Oil Update 2/21/07

> Peak Oil and climate change require a revolutionary approach to all aspects of our lives. To date much attention has been placed on the automobile's use of energy with secondary emphasis on food. But the energy used (and CO_2 generated) by the automobile or from food production is less than the energy used in our buildings. Furthermore, building energy consumption has been continually increasing in spite of improvements in building and appliance efficiency. Once more we are reminded that our problems are not solvable simply by improving technology.