



DrumBeat: February 25, 2007

Posted by [Leanan](#) on February 25, 2007 - 8:29am

Topic: [Miscellaneous](#)

Another Kashagan article: [Eni's Kashagan oil field hit by delays](#)

Development of the world's most important new oil field will be delayed by a further three years and require almost double the investment initially anticipated, Eni, the Italian oil group operating the field, said on Friday.

[In Big Buyout, Utility to Limit New Coal Plants](#)

Under a proposed \$45 billion buyout by a team of private equity firms, the TXU Corporation, a Texas utility that has long been the bane of environmental groups, will abandon plans to build 8 of 11 coal plants and commit to a broad menu of environmental measures, according to people involved in the negotiations.

[Kurdish officials to back Iraq oil law](#)

Kurdish authorities have agreed to back a draft law to manage and share Iraq's vast oil wealth, removing the last major obstacle to approving the measure and meeting a key U.S. benchmark in Iraq, a top Kurdish official said Saturday.

[Bahrain refined oil exports fall](#)

The average daily exports were 241,220 barrels compared to 249,181.

The decrease was attributed to a decline in imports from Saudi Arabia as well as maintenance of the Bapco refinery.

[An Eastern Mediterranean Oil War?](#)

The United States' ultimate strategic design is intended primarily to weaken Russia's role in Central Asia and the Eastern Mediterranean, while isolating Iran from this important energy source.

[Coastal Brits fret about climate change](#)

The offshore wooden barrier that once protected the sand and clay cliffs of this stretch of eastern English coast has broken apart, and the government has decided that with the expected rise in sea levels and storm surges that experts attribute to global warming, some vulnerable coastal areas are no longer worth defending.

[Grain pain harms the biofuel industry](#)

HIGH grain prices are threatening the nascent biofuels industry, raising input costs and making the fuel less economic compared with oil.

[Air New Zealand](#)

When he joined Air NZ in 2003 - jet fuel was US\$30 a barrel before peaking at US\$90 a barrel three years later. It was an "uncomfortable" place to be. But a reversal of the "peak oil" scenario, which many doomsday-sayers believed would collapse the sector - has brought new confidence across the sector.

[A Few Rambles On The Virtues Of Living In Town](#)

Though I sometimes use my vehicle when the weather is particularly nasty or time is limited, I can usually do many of my activities by walking or riding a bike if I choose. And living in the shadow of Peak Oil, I've come to appreciate the benefits of being in a village, town or city where I can reduce my reliance upon the automobile.

[Venezuela Spending on Arms Soars to World's Top Ranks](#)

Venezuelan military and government officials here say the arms acquisitions, which include dozens of fighter jets and attack helicopters and 100,000 Kalashnikov assault rifles, are needed to circumvent a ban by the United States on sales of American weapons to the country.

They also argue that Venezuela must strengthen its defenses to counter potential military aggression from the United States.

[French Join U.S. Résistance Over London Traffic Charge](#)

Ever since the London authorities imposed a charge to drive into the city center in 2003, the United States Embassy has stood as a beacon of automotive defiance, refusing to pay what its diplomats call a tax from which they should be exempt.

But when city leaders almost doubled the size of the charging zone this week, casting their net over an area housing many more embassies, the Americans suddenly acquired new allies in their resistance, including from unusual quarters like France, which has not always been quite so supportive of American diplomacy.

[International Energy Agency revises oil demand upwards](#)

In its monthly Oil Market Report released last week, the International Energy Agency said that if Western governments do not design policies to conserve oil, consumption will continue to increase and "in just three years the rate of oil demand growth will once more outstrip the growth of new oil supplies." They concluded that if oil consumption is not curbed, "the slim respite from tight spare capacity may prove very brief." The result of a market with tight spare capacity is increased volatility, and an inability to avoid price spikes.



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