



DrumBeat: March 3, 2007

Posted by [Leanan](#) on March 3, 2007 - 10:11am

Topic: [Miscellaneous](#)

[Mexican leader acts to increase dwindling oil production](#)

In a bid to offset plummeting yields from Mexico's largest oil field, President Felipe Calderon unveiled plans Friday to boost production from a cluster of oil fields known as Ku-Maloob-Zaap.

He also announced an effort to speed its offshore exploration effort through an expanded technical cooperation agreement with the Brazilian oil company Petrobras.

[Analysis: Demand to stress uranium supply](#)

The high price of oil and natural gas, and the emissions of both -- plus coal -- sparking new mainstream concerns about climate change, has fueled a global nuclear power renaissance. Whether there's enough uranium to fuel the reactors, however, isn't guaranteed.

[Canadian Firm Plans to Export Cuban Reserves](#)

A Canadian energy company plans to export the reserves from Cuba's oil boom, a plan that could complicate the U.S. embargo on Cuba.

[Analyst: Imperial Oil will lose 6% refining capacity](#)

Consumers are griping that oil companies are have driven up gas prices at the pump amidst an Ontario gas shortage, but it's not clear how the whole debacle will affect Imperial Oil's bottom line this quarter.

[Gas crisis? There's no gas crisis: Fuel-efficient car owners have the last laugh](#)

Nick Sabouri, at Scarborough Lexus Toyota, says, "We get two kinds of people coming in looking for hybrids. One: environmental people. For them, price is no problem, they'll pay for the hybrid. Two: people concerned about the gas."

[Family pumps up its anger](#)

"We as a country need to send a message we're sick and tired of being controlled by gas companies," said Ron, a used car dealership owner. "We've setup a web site called boycottgas.ca and we're asking people to target one oil company per month and not buy gas from them. If we band together, gas companies are going to feel it."

[Indonesia Rejects Proposal to Renew Gas Export Contracts](#)

The Indonesian government said it has rejected a proposal to sign a new gas export agreement with Singapore and Malaysia.

"The rejection is line with the government's policy of giving priority to growing domestic consumption," Energy and Mineral Resources Minister Purnomo Yusgiantoro said.

[Genome sequencing reveals a key to viable ethanol production](#)

As the national push for alternative energy sources heats up, researchers at the University of Rochester have for the first time identified how genes responsible for biomass breakdown are turned on in a microorganism that produces valuable ethanol from materials like grass and cornstalks.

[Initiative launched at UN to promote international biofuels market](#)

Brazil, the United States, China and the European Commission launched a joint initiative here Friday to promote development of an international market for biofuels which are seen as a viable alternative to fossil fuels.

[Who Still Loves Ethanol?](#)

You see, over the past few months, we've seen some incredibly bullish indicators for the ethanol market. (And I'll get to those in just a moment.)

But because last year's correction wreaked havoc on ethanol stocks, many investors are cowering in the shallow end, afraid to swim--even though a good portion of the risk in this market is manufactured by doom and gloomers and those who have something to lose every time another gallon of the stuff is produced.

[DOE, Interior Requests Vetted by Senate Energy Panel](#)

"We will need to look closely at the need for a larger reserve, its cost, its impact on world markets, and its effect on oil and gasoline prices, before we authorize any such [SPR] expansion," Energy and Natural Resources Committee Chairman Jeff Bingaman (D-N.M.) and ranking member Pete Domenici (R-N.M.) said in the committee's advisory letter to the Senate Budget Committee.

[Conserve magazine - "the new voice of doing more with less"](#)

To meet the need for news and commentary on perhaps the greatest challenges facing the United States today – human-caused global warming and a projected energy shortage -- Conserve Magazine was launched today.

[Peak Oil Passnotes: Stock Markets Tumble but Crude Holds Firm](#)

But as the possibility of economic downtimes emerge, the general logic says that the price of energy should be negatively affected. But it is not. Why?

[U.N. climate talks stagnate despite public worries](#)

Governments are making scant progress toward extending a U.N. pact to fight global warming despite mounting public concern about climate change and U.N. warnings it poses a threat as great as war, experts say.

[China and India face pollution timebomb](#)

Beijing's eerily mild winter has provoked anxious media coverage in the Chinese capital. In India, the melting of the Himalayan glaciers that feed the country's great river systems is alarming policymakers. The world's two fastest-growing large economies are growing increasingly conscious of the global warming in which their rapid development is playing a part.

[Dhaka to press for S Asian power grid](#)

Earlier, South Asian Regional Initiatives (SARI), a forum of four countries – Bangladesh, Bhutan, Nepal and India – had proposed creation of an 80,000 megawatt (MW) power reserve to ensure a dependable supply of electricity to the member-nations. However, SARI's objectives could not be realised due to India's non-cooperation, sources said.

[Oil refiners hit by 'the perfect storm'](#)

Canada may boast of oil reserves second only to Saudi Arabia, but a "perfect storm" of

refining problems has forced gas stations to close this week in both Quebec and Ontario and showed how precarious the day-to-day supply really is.

Shortages pushed prices up and sparked calls from some federal politicians for greater regulation. The trucking industry pushed for permission to work longer hours and use a restricted form of high-sulphur diesel to keep deliveries moving.

[Falling oil prices will reduce Russian federal budget revenues](#)

Russia's federal budget incomes this year will go down by 170 billion rubles (6.5 bln U.S. dollars) due to falling crude oil prices and a reduction in the GDP, Finance Minister Alexei Kudrin told the Cabinet on Friday.

India: [Breaking power-lock](#)

Currently a small proportion of the installed power capacity in India, renewable energy has a long way to go before hitting viable levels.

[Chavez proposal puzzles analysts](#)

Venezuelan President Hugo Chavez's proposal for a South American organization of natural gas producers based on the oil-exporting cartel OPEC has baffled analysts.

[Brunei's record impresses TOTAL](#)

Oil and gas reserves in the world would begin to decline in the second part of the present century while the present supplies would last 15 to 35 years.

Pakistan: [LPG base price reduced by 4.2%](#)

The improved rupee value in February led to the decline in the base stock price.

The Economic Coordination Committee (ECC) of the cabinet last year decided to link the base stock prices of LPG to the import parity price. The domestic prices were thus linked to Saudi Aramco prices.

[Stunning New Novel Explores What Would Happen if Every Nuclear Power Plant in the U.S. was Shut Down](#)

Magnum Opus, a provocative and relevant novel by Peter A. Thonet, imagines the next

terrifying step in the energy crisis currently plaguing the United States. Disgusted with the ease in which politicians ignore the future of energy, Thonet's protagonist is determined to set things right. But he doesn't expect a formidable new adversary: a young San Franciscan sugar cane heir, who fights him at every turn.

U.K.: [Silicon found in rogue petrol](#)

Rogue silicon has been found in fuel blamed for causing damage to thousands of cars, trading standards officers confirmed last night, as mechanics were accused of cashing in on the crisis.

[Follow state on warming, Congress told](#)

California legislators want tough new federal limits that don't dilute local rules.

[U.S. report sees steady rate of emissions](#)

The Bush administration estimates in a report being completed for the United Nations that U.S. emissions of gases that contribute to global warming will grow in the next decade at a rate nearly equal to that of the past 10 years, *The New York Times* reported in Saturday editions.

[Oil Companies, Seeking Reserves, See Iran as Long-Term Bet](#)

Oil majors are laying the foundations for potentially lucrative energy deals in Iran, despite the risks, as they face tougher investment prospects in some of the world's other top energy producing countries.

In a signal to Washington that they won't bow to U.S. pressure to isolate the Islamic republic, many energy giants desperate to boost their flagging energy reserves are eyeing multibillion dollar Iranian projects that could give them access to some of the world's largest oil and gas fields.

[OPEC expansion at risk if oil drops below 50 dollars](#)

OPEC's 254-billion-dollar upstream expansion plan to raise production capacity risks being delayed if oil prices drop below 50 dollars a barrel, the cartel's secretary general has warned.

"My concern now is the price, because we are undertaking a lot of investment. If we don't have a reasonable price then that investment will not be finished," Abdalla el-Badri told the Middle East Economic Survey (MEES) in an interview to appear on

Monday.

[Toyota developing plug-in hybrid, researching market](#)

Toyota Motor Corp. is working on developing a plug-in hybrid vehicle and is open to joining with other automakers in battery development, the president of its North American operations said on Friday.

[Big Profits, Big Worries in Oil Fields](#)

Oil companies have made super profits the last few years thanks to record high oil prices. Chevron, the second-largest American oil company, earned \$17 billion in 2006. But oil is harder to find and more expensive to produce. David J. O'Reilly, 60, Chevron's chairman and chief executive, spoke recently about the challenges big oil companies face in meeting growing oil demand, how technology has advanced the search for oil, the message behind Chevron's recent ads and the lack of an energy policy in the United States.

[Don't jump the gun as energy price war begins](#)

BRITISH GAS has fired the first salvo in what looks set to be a fierce energy price war. Its decision to reduce gas prices by 17 per cent and electricity tariffs by 11 per cent has already triggered a response from rival energy companies.

[Ethanol to bump up food prices](#)

Ethanol will devour 50 percent more corn this year, eating into the food industry's share of the crop, the Agriculture Department said this week.

From breakfast cereal to beef to beer, competition from ethanol could raise prices for all kinds of foods.

Canada: [Oil, grain prices now on same track: ag economist](#)

Prices for grains and oilseeds have been steadily rising over the past year — and western Canadian farmers can thank high oil prices and the biofuel industry, a Saskatoon economist says.

India: [Power situation begins to hurt productivity](#)

The power situation in the state has begun to hurt the industry. According to Pawan Goenka, president, automotive, Mahindra & Mahindra, the company lost production of about 400-500 vehicles during February due to power cuts. “Although the power cuts didn’t affect us directly, several of our suppliers were hit. Since we work on minimal inventories, any delay of supplies impacts our production,” Goenka said.



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