



DrumBeat: March 30, 2007

Posted by [Leanan](#) on March 30, 2007 - 9:03am

Topic: [Miscellaneous](#)

[Drivers Shrug as Gasoline Prices Soar](#)

But as Americans enter the sixth year of rising oil and gasoline prices, their shift in driving habits this time has been much less extensive. What's more, in recent weeks, gas consumption has gone up, not down, and drivers are changing their daily driving habits only slightly.

[End of oil heralds climate pain](#)

It is mathematically impossible that peak oil will solve climate change.

Although oil is the biggest single source of energy-related greenhouse gases, coal and gas combined are bigger still, and the expected growth in their emissions would overwhelm any reduction from oil.

[China to produce liquid fuel from coal](#)

China's first coal liquefaction project, which will go into operation in 2008, will be able to produce more than one million tons of oil a year, significantly reducing the country's dependence on oil imports.

[World oil production close to peak](#)

A Swedish scientist estimates that global oil production may reach its peak sooner than expected.

[Big Oil spends more, only some see 2007 output up](#)

The world's five largest fully publicly traded oil firms are planning to invest billions of dollars more this year but extra spending may not translate into higher production.

[Petrobras: Volumes at Santos Basin Sub-Salt Find Still Unknown](#)

Production tests showed the existence of a "significant volume" of 30 degrees API crude in the 1-RJS-628 exploration well in the BM-S-11 exploration block, Petrobras had said in October.

[The stock is dead, long live commodities, says Rogers](#)

The growth in demand for commodities, particularly oil, was due to the demand from mainly China followed by India. "This is just the beginning. The demand by Asia hasn't even started yet," he said noting that China's per capita consumption of oil was a fourteenth of that of the US and one tenth that of South Korea and Japan.

[Minister defends ethanol policy](#)

Brazil has become a haven for developed and developing countries seeking technology for the use of ethanol as a fuel alternative to oil derivatives, Brazilian Foreign Minister Celso Amorim said yesterday.

His remarks came in response to comments made by Cuban President Fidel Castro in an article published by Cuban state daily Granma yesterday

Luiz Inácio Lula da Silva: [Our Biofuels Partnership](#)

[HP aims to cut its energy consumption by 20%](#)

The Palo California-based computer and printer maker said today that it plans to reduce its global energy consumption 20 per cent over the next three years, based on 2005 energy use levels.

HP plans to cut energy use by as much as 30 per cent for some printers and 50 per cent for some computer servers. It pledged to reduce carbon dioxide emissions from facilities.

[UK slams US biofuel subsidies](#)

"People who are being subsidised to produce renewable fuels in the US are now planning to export that fuel to Europe, where they hope to get a second subsidy when it is sold in Europe," [UK transport minister Stephen] Ladyman told a conference organised by the Environmental Industries Commission, a biofuels industry lobby group.

[U.S.: Iran vulnerable on oil product imports](#)

“There are no free moves for Iran. Everything has a consequence,” US Deputy Energy Secretary Clay Sell told Reuters in an interview. “Their dependence on imported products is a vulnerability.”

[Addressing Europe’s energy problems](#)

Europe’s increasing dependence on gas and oil imports, especially from Russia, is as dangerous as war. That was the conclusion of a number of experts during the second day of a European Parliament public hearing on 28 February, organised by the Committee on Foreign Affairs, which further analysed the need for a common European foreign policy on energy.

[Bill McKibben: Less carbon, more community building](#)

Earlier this month, a draft White House report was leaked to news outlets. The report, a year overdue to the United Nations, said that the United States would be producing almost 20 percent more greenhouse gases in 2020 than it had in 2000 and that the US contribution to global warming would be going up steadily, not sharply and steadily down, as scientists have made clear it must.

[Government should keep hands off oil prices](#)

In response to recent rises in gas prices, we are once again hearing calls for the government to "do something" to force prices lower. But no matter what the price of gasoline is, such calls are wrong.

All market fluctuations in the price of gasoline, up or down, are a good thing -- and none of the government's business.

[Solar boat makes Atlantic history](#)

A five-strong Swiss crew have sailed into history by completing the first solar-powered transatlantic crossing.

[Solar World: Sea sponge solar](#)

It's round, lives underwater and resembles a Cheeto -- and the orange puffball sponge has a thing or two to teach us about making photovoltaic solar cells inexpensively.

[Huge jump in corn planting expected](#) As always, the comments are interesting.

[The limits of a Green Revolution?](#)

Given the shortage of land suitable for growing more food, the obvious answer would be a new Green Revolution, or another hike in yields. But this may not be possible.

"The difficulty is that we are now pressing against the photosynthetic limits of plants," says the influential environmentalist Lester Brown of the Earth Policy Institute in the United States.

Jim Puplava: [Eyes Wide Shut - The Politics of Energy](#)

In the 21st century, "the Great Game" has returned; once again great empires are repositioning themselves in an effort to control the Eurasian landmass. At stake are the vast energy reserves of the Middle East and the Caspian Sea, which contain nearly 75% of the world's oil reserves.

[CNOOC Chief Mum on Gas Field in Disputed Water](#)

The head of China's largest offshore oil producer China National Offshore Oil Corp. on Thursday declined to comment on production at the Chunxiao gas field in the East China Sea where China and Japan are in dispute over resource exploration rights.

Chairman and Chief Executive Officer Fu Chengyu refused to confirm or deny that production at the Chunxiao gas field has started.

[China has 2 billion tons of oil in reserves](#)

The Ministry of Land and Resources recently gathered primary statistics on oil and gas reserves from PetroChina Company Limited, China Petroleum and Chemical Corporation, China National Offshore Oil Corporation Limited and some local companies. The data revealed that, as of the end of 2006, China had 2.043 billion tons of petroleum in remaining commercial recoverable reserves, and 2,449 billion cubic meters of natural gas in remaining commercial recoverable reserves.

[Shell VP Confirms Gas Development Talks with Iraq](#)

Energy giant Royal Dutch Shell PLC (RDSB.LN) confirmed Thursday that it has been in talks with oil officials from the Iraqi government over the development of the country's

gas industry.

[In Oil We Trust](#)

For the past two weeks, I've bombarded you with the gloom of oil's future. I apologize for the doomsday antics, but its hard not to be gloomy about Middle Eastern oil.

The good news is that you can still find safe oil investments.

[Midwest utilities seek to 'store' wind power in aquifer](#)

Wind power is clean and renewable. Now a group of utilities in Iowa, Minnesota and the Dakotas has a plan to make it reliable.

[Quarter of UK Gas Reserves to Be Stored on Island](#)

A quarter of Britain's gas reserves could be stored more than a mile below the surface of an offshore island to stave off an energy crisis.

Plans have been drawn up to create salt caverns 2,400 metres underground as storage tanks to increase vital reserves to more than 20 days' supply.

With North Sea gas running out, we will become more reliant on supplies from Russia and Middle Eastern countries. The UK only has 17 days of gas stored in the event of supplies being cut.

[Cold fusion is back at the American Chemical Society](#)

After an 18-year hiatus, the American Chemical Society (ACS) seems to be warming to cold fusion. Today that society is holding a symposium at their national meeting in Chicago, Illinois, on 'low-energy nuclear reactions', the official name for cold fusion.

Some say the move shows that researchers are re-opening their eyes to work in this field. Others maintain that there is still no evidence for cold fusion and see the session only as a curiosity.

[Crude Awakening: Shrewd filmmaking](#)

Oil is the most important resource in the world today, with all of our conveniences propped up by rich, dark crude. Oil is in the insecticide used to kill cockroaches, and food has petroleum-based fertilizers to help it grow. *A Crude Awakening: the Oil Crash*

shows simply and grippingly that the convenience of modern North American life is tied inexorably to the supply of oil. And that supply is already drying up.

[Gov. Patrick announces \\$2 million energy efficiency](#)

Gov. Deval Patrick announced a new state-funded energy efficiency program designed to help Massachusetts cities duplicate a model unveiled Thursday by Cambridge officials.

...The goal of the Cambridge Energy Alliance is to reduce electrical demand by 15 percent at peak times, reduce annual electricity and water consumption citywide by 10 percent and reduce annual greenhouse gas emissions from the city by 10 percent by 2011.

[Russian nuclear plant proposal for Namibia generates controversy](#)

Russian PM offers uranium producer Namibia help in solving a looming power crisis with a small floating nuclear power plant – untried technology - which has created dissension within the country.

[ExxonMobil, Saudi Aramco and Sinopec announce petrochemical venture](#)

ExxonMobil, Saudi Aramco and China's No. 2 oil company announced two joint ventures worth a total of \$5 billion on Friday to expand a Chinese petrochemical refinery and operate a chain of 750 filling stations.

[Ghana mining companies buy their own power plant](#)

The plant, valued at \$45 million and expected to generate 80 megawatts of power for the mining companies, was transported into the country from Portland in the United States of America on Wednesday night.

[Uganda: Fuel prices up as reserves run dry](#)

UGANDA's fuel reserves are empty, the Government has announced, as several filling stations in Kampala and the rest of the country have dried up.

[Oil aims for \\$67 on Iran, French strike](#)

Oil climbed toward \$67 a barrel Friday on global supply worries caused by tension

centered on OPEC member Iran and a strike in France that threatens to crimp summer fuel supplies in the United States.

Crude was up 60 cents at \$66.63 a barrel in electronic trade, having jumped 3 percent to a six-month closing high the previous day. London Brent rose 73 cents to \$68.61, its eighth day of gains.

[Australia faces extreme weather rise, says leaked UN report](#)

Australia will suffer more droughts, fires, floods and storms due to global warming and its famous Great Barrier Reef will be devastated by 2030, according to leaked extracts Friday of a UN report.

[Gore wins praise from head of Nobel committee](#)

Former U.S. Vice President Al Gore won praise on Thursday from a man with the power to change lives -- the head of the Nobel Peace Prize committee -- after a speech urging more action to fight global warming.

[Could private equity re-energise the US power sector?](#)

What prompts me to write about PE is its current relation to investments in the energy arena. According to one authoritative estimate by Cambridge Energy Research Associates (CERA - which has been so opposed to Peak Oil theory, but which also does quite good work in other areas), the U.S. electric power sector will require about \$800 billion of new investment by 2020. By way of comparison, the current net book value of the U.S. power sector is about \$700 billion. So right away, the discerning mind can figure out that it will require significant outside investment to keep the lights on in the U.S. over the next 15 years. Much of that new investment will probably come from PE.

[U.S. can cut oil imports to zero by 2040, use to zero by 2050](#)

The United States could dramatically cut oil usage over the next 20-30 years at low to no net cost, said Amory B. Lovins, cofounder and CEO of the Colorado-based Rocky Mountain Institute, speaking at Stanford University Wednesday night for a week-long evening series of lectures sponsored by Mineral Acquisition Partners, Inc.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).