



DrumBeat: April 16, 2007

Posted by [Leanan](#) on April 16, 2007 - 8:56am

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[Energy Intelligence survey shows world oil reserves are not being fully replaced](#)

The world is currently producing more oil annually than it is replacing with new reserves. That sobering conclusion emerges from a new survey of global liquids reserves published by *Energy Intelligence*.

In contrast to the gradual rise in global oil reserves that has been reported annually in most surveys based on public sources, the new assessment shows that the trend in worldwide liquids reserves is actually one of stagnation and modest decline. The PIW Reserves Survey shows global oil reserves declining by almost 13 billion barrels, or 0.9%, over the last two years to 1.459 trillion bbl at the end of 2006 on a "proved plus probably" basis. Global oil reserves are liquid hydrocarbons, natural gas liquids, tar sands and crude oil, that are economically recoverable at current prices.

[Chavez's Tax Man Is More Terrifying Than His Rhetoric](#)

Seniat is not afraid to get tough with the big corporations, either. The government has used hefty retroactive tax bills as leverage in contract negotiations with international oil firms. It refused to finalize new contracts until such companies had settled their tax bills. Seniat also closed ExxonMobil's Caracas headquarters for an alleged value-added tax violation in the midst of high-stakes negotiations in which the government is seeking more control over multibillion-dollar oil projects. And the tax authority's chief, Jose Vielma Mora, adopts a nationalist tone not unlike that of his president, once accusing a U.S. oil company of failing to comply with tax law because it saw Venezuelans as "natives in loincloths."

[Model of urban future: Jersey City?](#)

Once, this was a city of browns and grays. Railroads owned a third of the land, and trains rumbled night and day to the cacophonous riverfront. Factories belched fumes and leaked chemicals. "Nobody cared," says Bob Leach, born here in 1937. "Smoke meant jobs."

And those were the good years. Then, in the 1960s, the railroads went broke. Rail yards were abandoned, piers rotted, factories closed. In the 1970s alone, the city lost 14% of its population and about 9% of its jobs.

Now Jersey City has come back as its own antithesis: clean, green and growing — an example, urban planners say, of how the nation can accommodate some of the additional 100 million Americans expected by 2040 without paving over every farm, forest and meadow.

[Provost gives options for oil](#)

An oil shortage is very possible in the near future, according to David L. Goodstein, vice provost at Caltech University.

..."Civilization as we know it will come to an end some time this century when fuel runs out," he said, "but I hope that I'm wrong."

Thomas L. Friedman: [The Power of Green](#)

One day Iraq, our post-9/11 trauma and the divisiveness of the Bush years will all be behind us — and America will need, and want, to get its groove back. We will need to find a way to reknit America at home, reconnect America abroad and restore America to its natural place in the global order — as the beacon of progress, hope and inspiration. I have an idea how. It's called "green."

[Dollar hits 7-year low on Russia's forex market, continues slide](#)

High world oil prices and a widening U.S. foreign trade deficit are the main factors contributing to the dollar's slide on international forex markets and on the Russian trading floor.

[The defiant one](#)

Unlike its rivals, Exxon Mobil doesn't much care about alternative fuels and doesn't try to please the greens. Is CEO Rex Tillerson nuts - or shrewd?

[Chevron confirmed as key sponsor of Iraq Oil, Gas, Petrochemical and Electricity Summit](#)

Chevron has confirmed its role as a sponsor of the upcoming Iraq Oil, Gas, Petrochemical and Electricity Summit on May 28 to 30.

The summit has been organized to bring together key Iraq Government decision makers in the energy sector and international operators seeking partnership opportunities in both the upstream and downstream industry.

U.K.: [Tory transport policy to make rail a priority](#)

The Conservatives are to put investment in the railways at the heart of their transport policy in an effort to ease overcrowding and cut greenhouse gas emissions.

U.K.: [Lib Dems plan 'energy mortgages'](#)

Homeowners should be given special loans to allow them to make their houses more energy efficient, the Liberal Democrats have said.

The so-called "energy mortgage" could be used for double-glazing, insulation or heating systems.

Australia: [Turning up the heat on oil sector](#)

FEW people have not been affected adversely by the rollercoaster pricing of petrol over recent times. Capacity problems with producers, hurricanes, war, troublesome politics and the global monster of ever-increasing demand have sent prices spiralling upwards and slumping dramatically. The resulting see-saw economics have created extraordinary pressures, boosted inflation beyond forecasts and ratcheted up the pressure on households across Australia.

[Sue us, Chavez tells oil firms](#)

President Hugo Chavez on Friday challenged foreign oil companies to sue his government if they want but said his plans to nationalise their operations in Venezuela's Orinoco River region would not be derailed.

[Chavez challenges U.S. with energy summit](#)

Venezuelan President Hugo Chavez will seek to use oil wealth to consolidate regional support for his anti-U.S. politics as he hosts an energy summit of South American leaders on Monday.

[Venezuela, Brazil at odds over ethanol](#)

Not long ago, President Hugo Chavez was embarking on ambitious plans to produce ethanol as the eco-fuel of choice. But within the past two months, the biofuel has suddenly become a villain for him and a major point of friction with Brazilian leader Luiz

Inacio Lula da Silva.

[Experts to discuss Iran pipeline project](#)

A trilateral meeting of technical experts from Iran, India and Pakistan would be held to finalise a framework agreement on implementation of the IPI gas pipeline project, which will run through the three countries.

[HP Launches New Energy Efficient Desktop For China Market](#)

Environmentally sustainable computing is a key element of system design. Fully RoHS-compliant, the HP Compaq dx2020 features the power efficient 1.5GHz VIA C7-D processor, the world's first carbon free processor with a maximum power of just 20 watts for much lower electricity use than traditional PCs, and has achieved certification by the CECP, the China Government's key energy rating agency, for its highly efficient operation.

[Coal Surge Seen by Mobius as China's Imports Increase](#)

Coal is poised to rebound from a two-year slump as China buys more than it exports for the first time in history.

Power use in China, the world's biggest coal producer, is rising 13 percent annually, and utilities are building plants at a record pace. The nation gets 78 percent of its electricity from coal, spurring imports from Australia, Indonesia and Vietnam.

[On energy, it's better to work with China](#)

Among those who blame America for the world's ills, a dread moment is coming in the next 15 months or so: China will overtake the United States as the world's greatest emitter of greenhouse gases.

Kurt Cobb: [Is sustainability a drag?](#)

I have been peppered in recent weeks with email asking me how to get people to take peak oil seriously and make the necessary preparations for themselves, their families and their communities. The emphasis has been on what to tell them. But I think the emphasis should be on what to *show* them.

[Commentary: ABC's Global Warming Program](#)

ABC News has advertised that a program on global warming will soon be aired, hosted by "Good Morning America" anchor Diane Sawyer. The promotional message spoke of how "we are going to lose our home" if we don't "change our ways." It seems quite ironic that such programs are surrounded by advertisements encouraging Americans to buy new vehicles, large televisions, and other energy-consuming devices at least partially made from oil-based materials. No doubt many will watch ABC's lipservice to global warming on their fifty inch plasma TVs, with their thermostats set to 72 degrees and their new 300-watt personal computers humming in the background as they do at all hours.

[Kind Hearts and Climate Collapse](#) - a review of T.C. Boyle's *A Friend of the Earth*

I've long been searching for the perfect novel set in a world beset by both advanced climate change and the onset of peak oil. And by perfect, here I mean entertaining, instructive and likely to stand the test of time.

[The Road to Clean Energy Starts Here](#)

The key to solving the climate change crisis is technology. To accommodate the economic aspirations of the more than five billion people in the developing countries, the size of the world economy should increase by a factor of four to six by 2050; at the same time, global emissions of greenhouse gases will have to remain steady or decline to prevent dangerous changes to the climate. After 2050, emissions will have to drop further, nearly to zero, for greenhouse gas concentrations to stabilize.

[Climate expert urges dropping clean coal](#)

A CLIMATE change expert has urged Australia to step away from the development of clean coal technology for power generation in favour of natural gas and nuclear energy.

Jesse Ausubel, director of the Program for the Human Environment at the Rockefeller University in New York, has also bagged renewable fuels like solar and wind power saying while they may be renewable they were not really environmentally friendly.

Mr Ausubel said he believed the push to develop clean coal technology would ultimately fail – because of the high cost involved and the problem of dealing with toxic waste products like sulphur and mercury.

[A sunny outlook for clean energy](#)

Human civilisation will face bleak prospects unless it finds alternative sources of energy to replace dwindling hydrocarbon deposits.

Fortunately, the sun can provide the world with an unlimited amount of electricity through solar batteries.

[Green Hummer?](#)

Hydrogen-powered car has algae-filled panels designed to convert carbon dioxide to oxygen

[Mideast Nations Offered Nuclear Energy Support](#)

The chief U.N. nuclear watchdog on Sunday wrapped up a tour of the Middle East to offer support to nations interested in developing peaceful atomic energy programs despite the international face-off with Iran over suspicions it is pursuing nuclear weapons.

[What Cheney Energy Task Force Talked About](#)

Retired Senior Foreign Service Officer of the US Department of State offers educated insight into the real purpose of the 2001 energy task force.

[Nationwide, a Clamor Over Global Warming](#)

At more than 1,400 events yesterday, in each of the 50 states -- including such places as Homer, Alaska, and Moscow, Idaho -- events urging Congress to action against climate change took place, honoring the National Day of Climate Action.

[Savinar and Sundance Deliver On Documentary "A Crude Awakening"](#)



A friend to Groovy and always ready with an interesting comment or two, Matt Savinar is reaching out through your television in The Sundance Channel's THE GREEN. This new three-hour block of television premiering this Tuesday features a wide range of high-quality programming covering issues of sustainability and green ideas.

[The Last Oil Shock - book review](#)

After years of work on peak oil, it is rare for me to find a book written for the general public that can teach me something I didn't know before. But with David Strahan's book, "The Last Oil Shock," it was a different matter. While I often just thumb through this kind of books, this one was worth reading carefully, line by line.

[Crude awakening, part one](#) and [part two](#)

For decades, the oil-rich delta of the Niger river has been plundered by western companies and rampant political corruption. But now a small group of ruthless Ijaw tribesmen are threatening to sabotage production unless their demands for compensation are met. Sebastian Junger heads into the secretive mangrove swamps to meet the waterborne warriors who are prepared to trigger a global meltdown.

(Sebastian Junger is the author of the nonfiction bestseller, *The Perfect Storm*, which became a movie...and a popular idiom.)

[Big Oil bids for giant UAE gas project](#)

At least five international energy companies submitted bids on Sunday for a giant sour gas project in the United Arab Emirates that could be have a price tag as high as \$10 billion.

[The Peak Coal Portfolio](#)

Readers of AltEnergyStocks are doubtless familiar with peak oil, the inevitable fact that as we consume a finite resource (oil reserves) at some point the rate of that consumption must peak, and taper off. Serious arguments about peak oil center around "when" oil production (and consumption) will peak, not "if."

The same it true for other finite natural resources, such as natural gas, uranium, and even coal.

[EIA Summer Outlook: Good for Natural Gas Stocks?](#)

The surprise Northeaster blowing across the eastern United States may have confirmed the final bottom for hibernating natural gas and coalbed methane (CBM) company shares.

[Red Alert on Energy Leases](#)

The threat is rampant leasing for fossil fuel exploration, drilling and associated development. Such runaway development has severely impacted wildlife and hunting and fishing opportunities in similar areas of Wyoming and Alberta. Now, wildlife pros fear, Montana is next.

[Clinton stumps for '08 at rally in Manchester](#)

Sen. Hillary Clinton, D-N.Y., told a 1,000-person audience that she wants to bring back the goal-setting mindset which landed the United States on the moon during a speech at Central High School on Friday.

"We had a sense that we could set goals and we could achieve them," she said. "There was nothing we couldn't do."

Applying this line of thinking to the energy crisis, Clinton said she plans to remove all oil company tax subsidies, using that money to fund energy research.

[RV and travel show expected to have young and old in tow](#) - *Even with ever-climbing gas prices, sales and rentals of recreational vehicles continue rising*

Aside from family trips, the RV has come in handy during natural disasters, such as the rolling blackouts due to the energy crisis a few years ago. The Grays powered up the RV, stored food, baby formula, and had the air-conditioner blasting to grateful neighbors.

[Energy solution](#)

America has wasted \$400 billion on the war in Iraq. For the same \$400 billion, we could have built 400,000 windmills costing \$1 million each.

[Going organic can be a challenge](#)

With local organic produce harder to find, the debate for some people is between saving fuel or eating organic.

[When Oil Wells Run Dry](#)

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Despite being flush with petrodollars and riding high given soaring energy prices, leaders from the Arab Gulf States—Bahrain, Kuwait, Oman, Qatar, Saudi Arabia, and the United Arab Emirates—are rushing to diversify into industries unrelated to energy, according to recent reports by McKinsey Quarterly, the publishing arm of consulting firm McKinsey & Co.

"The clock is ticking" because of dwindling oil reserves in Bahrain, Dubai, and Qatar, according to McKinsey. This situation exerts pressure to develop non-energy sectors to create jobs for a growing population.

[Oil prices may settle at \\$55-65, says GIH study](#)

Global oil prices may settle higher at \$55-65 a barrel this year due to surging demand, especially from China, India and the US, implying yet another year of abundance for the GCC region, according to Global Investment House (GIH).

[OPEC maintains oil demand forecast for 2007](#)

The Organisation of Petroleum Exporting Countries (OPEC) said on Monday it was maintaining its forecast for growth of world oil demand in 2007 unchanged at 1.5 percent.

In its monthly report for April the 11-member exporters' group said it was noting a drop of oil inventories in America and Europe.

[Seismic firms see oil, gas work skyrocket](#)

The ongoing global rush to explore for new sources of hydrocarbons, fuelled by higher prices, has contributed to hectic activity at companies like Dawson Geophysical, Schlumberger Ltd. and Petroleum Geo-Services ASA, all of which perform high-tech seismic surveys for oil companies. Finding and gaining access to new reservoirs is an increasingly difficult task, taking oil companies into deeper waters and rugged, more intricate terrain.

[Angola has proven oil reserves of 11.4 billion barrels](#)

Angola has proven oil reserves of 11.4 billion barrels, the same as Brazil and Algeria, Angolan newspaper Agora reported citing consultancy Wood MacKenzie.

[U.S. demand for uranium seen rising sharply](#)

U.S. demand for uranium may surge by a third amid a revival in atomic power projects, increasing concern that imports will increase and that limited supplies may push prices higher, an industry group says.

[Venezuelan bubble about to burst](#)

The world is addicted to oil, as everyone knows. But there are few places with an addiction as deep, and as potentially destabilizing, as in Venezuela.

[We are running out of oil](#)

The conclusion that anyone who has studied the international oil situation would reach is that it would be a true-blue miracle if every gallon Americans wish to consume continues to flow into our gas tanks for another decade. The OPEC embargoes were artificial shortages, politically motivated. The next oil shortage will be real, permanent and worse every year. This impending crisis has the potential to cripple our economy and end our reign as the world's pre-eminent economic power.



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