



## DrumBeat: June 2, 2007

Posted by [Leanan](#) on June 2, 2007 - 9:04am

Topic: [Miscellaneous](#)

### [Shell Halts Exports of 150,000 bpd Due to Nigerian Unrest](#)

Anglo-Dutch oil giant Royal Dutch Shell PLC has suspended the export of 150,000 barrels per day of crude oil because of community unrest in southern Nigeria, a company spokesman said.

"We had to halt production from the Bomu manifold until we are able to resolve our problems with the community," Precious Okolobo told AFP.

### [Is Water The Next Oil?](#)

Those who see water as a future core commodity – therefore as profitable a prospect as oil – pose the question to create the right market conditions for water trade. Those who see the potential for conflict arising from scarcity compare diminishing freshwater to oil's depleting reserves. Those who see an environmental threat from mismanagement of water see parallels with the abuse and waste of oil.

### [Indian energy firms lay out big plans](#)

India's state and private firms have chalked out big-ticket investment plans - both in the upstream and downstream segments - to meet the country's growing demand for energy.

Its main competitor, China, has been aggressively scouting for energy sources worldwide, as well as beating Indian firms in their own back yard - Myanmar and now, reportedly, Bangladesh.

India's energy companies have their work cut out for them.

### [Oil companies endorse Global Warming to support new drilling opportunities](#)

Warmer temperatures would make it easier to drill and ship oil from the Arctic, the report said. It did not attempt to quantify the costs of drilling and shipping Arctic oil and

gas, or estimate how high energy prices would have to be to justify drilling in the region.

## [Corn for Biofuel Puts Food Reserves at Risk](#)

The Netherlands-based magazine *Oil World* warned that the increase in the use of corn in the US to produce ethanol will cause a reduction in US and world food reserves.

## [Soils offer new hope as carbon sink](#)

The huge potential of agricultural soils to reduce greenhouse gases and increase production at the same time has been reinforced by new research findings at NSW Department of Primary Industries' (DPI) Wollongbar Agricultural Institute.

Trials of agrichar - a product hailed as a saviour of Australia's carbon-depleted soils and the environment - have doubled and, in one case, tripled crop growth when applied at the rate of 10 tonnes per hectare.

## [Bush's Greenhouse Gas Plan Throws Europe Off Guard](#)

For six years, Europeans have pleaded with President Bush to seize the initiative in the campaign against global warming. Now that he has, many here are even more frustrated.

## [Mexico Pemex Sees \\$2B-\\$2.2B Annual Investment in Exploration](#)

The chief executive of Mexican state oil monopoly Petroleos Mexicanos, or Pemex, said Thursday that the company expects to invest between \$2 billion and \$2.2 billion a year in exploration in its efforts to increase reserves.

## [Hero or villain? A carbon critic relies on coal](#)

But at least as important is the direction in which Josefsson has taken Vattenfall since he became chief executive in 2000. Revenue at the state-owned company has more than quadrupled, to 145 billion kronor, or \$20.9 billion, from 32 billion kronor, mainly through huge investment in coal-fired power plants and lignite mines in Germany.

From a business point of view, these acquisitions have made clear sense. With rising oil prices and the closure of several nuclear power plants, coal has become more important for the German energy supply. Coal is also, as Josefsson points out, a cheap source of energy, which means that it is highly profitable.

### The Price of Oil in the Amazon

For almost three decades, Occidental Petroleum has pumped oil out of the ground from hundreds of wells in the Peruvian Amazon. The company sold the drilling rights in 1999 but eight years later, the indigenous Achuar people from the area are suing Occidental in the United States for harming their health and poisoning their water and land.

### Indonesia: Govt slammed for choosing coal

Greenpeace has berated the government for replacing petroleum with coal to meet the nation's energy needs, highlighting that carbon emissions from coal-fired power plants are one of the main contributors to human-induced global climate change.

### Kenya: Oil prices to remain high, says Shell

Oil prices are expected to remain high despite the recent call by the government call, urging local oil dealers to reduce pump prices.

Shell Company Managing Director Patrick Obath yesterday said that oil companies were making marginal prices from the sale of the product due to heavy taxation, making further price reduction non viable.

### India: State to buy power from naphtha-run plants

A programme has been chalked out by the Government to purchase power to the extent of 1,962 million units this year from private plants run on naphtha, the costliest fuel.

### South Africa: Consumers face cash squeeze as prices rise - Good time to pay off debt as fast as possible

Consumers will be feeling a drastic cash squeeze by the end of the year from rising inflation and interest rates, economists warned this week.

### Nigeria: FHA Lugbe Residents Protest 5-Month Power Outage

OVER 200 residents of Phase II of the Federal Housing Authority (FHA), Lugbe, Abuja yesterday besieged the Lugbe office of the Power Holding Company of Nigeria (PHCN) for the company's failure to provide them with electricity for the past five months.

...According to the protesters, PHCN staff had consistently been collecting bills from them amounting to almost N4million (N750,000/month) even without light for this

period.

## [Petrobras Plans Output Start at Maromba Field in 2012](#)

Weinhardt didn't have an exact reserves estimate for the Maromba field. When declaring it commercially viable together with seven other fields in the Campos Basin in December, Petrobras said it estimated the eight new fields combined have "recoverable volumes" of about 1.37 billion barrels of oil equivalent, or BOE.

## [Gump Rules](#)

My, my, my. High gasoline prices sure do have a way of bringing out the stupid in people.

I nearly lost track of it all this past week.

First, we had a Democratic-sponsored bill in the U.S. Congress that would allow the government to sue OPEC for price manipulation.

## [Fuel prices impact Gassing up, cutting back](#)

Rising gas prices have caused some consumers to cut back on their discretionary spending. Cafe patrons are not going for that extra scone with their lattes and shoe lovers are skipping that desired--but not needed extra pair of sandals.

## [Slam the brakes on gas tax hike](#)

New Jersey has the lowest gasoline prices in the nation and the third lowest state gasoline tax. It's about the only tax in New Jersey that isn't the highest, or among the highest, in the country. Gov. Corzine this week hinted that may change. Our hint to the governor: Don't even think about it.

## [Residents struggle to live with mounting energy bills](#)

Karen Parashis has grandchildren graduating in Illinois this month, but she won't be there to see it.

Between high fuel prices and increases in her electric bill, along with vehicle and home insurance, the 66-year-old simply can't afford to make the trip.

## [40% efficient solar cells to be used for solar electricity](#)

Scientists from Spectrolab, Inc., a subsidiary of Boeing, have recently published their research on the fabrication of solar cells that surpass the 40% efficiency milestone—the highest efficiency achieved for any photovoltaic device. Their results appear in a recent edition of Applied Physics Letters.

## [Toyota's gas-electric hybrid gets sales boost from \\$3 gasoline - Orders for Prius nearly tripled in May](#)

Nearly 15 percent of Toyota's sales were hybrids, which has the company convinced that their appeal has moved beyond buyers wishing to make a statement about global warming.

But some buyers in May didn't seem to be affected by fuel prices, with pickup truck sales rising 3.5 percent.

## [Carter's Oil Crisis](#)

Of all the errors Jimmy Carter committed, none has earned him more well-justified scorn than his handling of the 1970s energy crisis. True enough, he didn't cause it. But he did make it much, much worse.

## [Big Business interests hope that Global Warming will make oil exploration in Antarctica more accessible](#)

Dr Ali Samsam Bakhtiari had told a conference of Antarctic experts in Hobart, Australia that was held mid-July 2006 that the polar continent would need greater protection to save it from exploitation by increasingly desperate oil-hungry nations.

## [Experts: Energy deregulation holds major pitfalls](#)

California's first foray into deregulation in 1996 sparked a massive statewide electricity crisis in 2000 and 2001 and the bankruptcy of the Bay Area's major utility, Pacific Gas & Electric. PG&E has since emerged from bankruptcy, and deregulation was suspended in 2001.

## [Gas prices lead city to shorten workweek](#)

Mayor Bobby Bright hopes adapting the workweek for some employees will save money and improve productivity. If the 90-day experiment works, city maintenance crews will

work four 10-hour days each week. The move will keep the equivalent of 98 city vehicles off the road two days each week.

### [Indiana Governor says no to nixing state gas tax](#)

Daniels said lifting the gasoline tax wouldn't be a responsible thing to do.

"We worked very hard to get this state black and a couple of months of doing this would put us back in the red," Gov. Daniels said.

### [Hydro storage can boost value of wind energy](#)

Most people think about St Mary's canal as a water project for irrigators and municipalities. But there are other potential benefits.

The St. Mary's project could expand wind power production and help control rates in Montana. We ought to take advantage of that opportunity.

### [The greening of auto racing](#)

For the first time in history, a renewable fuel will power all vehicles past the checkered flag at the race. It is a tribute to many in the racing industry and in farmlands across this great country.

### [Impact of ethanol starting to hit home](#)

Pimentel acknowledges he's in the minority among academics arguing that ethanol won't help cure the nation's energy ills: "It takes (43 percent) more energy to produce a gallon of ethanol than you get out of it." He claims conventional gasoline is more energy-efficient.

Roberts said Pimentel's research is too pessimistic, and shouldn't include certain input costs. He said ethanol actually nets a small energy gain, not a net loss. More meaningful, he said, is that ethanol releases fewer greenhouse gases than gasoline.

### [GAO: U.S. gives oil firms good deals](#)

When it comes to taking oil and natural gas from government land and waters, the oil companies are getting a good deal, says a congressional report.

The Government Accountability Office said Friday that the U.S. government gets less

for letting private companies take oil and gas from its land and coastal waters than a half dozen states and many foreign countries.

### [Iran sees higher oil price, warns on supply](#)

Khatibi also suggested that most Opec members were operating close to capacity. Iran is Opec's No. 2 producer. "Therefore in the situation of an increase in the demand, there is no other way but to use the reserves," he said.

"In the most optimistic situation, in the future supply and demand will seriously get close to each other and we will not have any additional supply," he said. "In the pessimistic situation, oil demand in winter will reach an amount which supply can not meet ... "

### [UK oil production continues decline](#)

The year-on-year decline in oil and gas production in the UK sector of the North Sea is continuing its decline, dropping by a further combined 10 per cent in March, according to the latest monthly report by the Royal Bank of Scotland.

### [Russia and asset seizures](#)

As the historian Daniel Yergin has noted, oil nationalisations are usually creeping seizures. In 1974, Saudi Arabia took 60 per cent of Aramco – by 1976 it insisted on 100 per cent. In 1971, Venezuela committed to maintain foreign concessions until 1983. A year later it moved towards full control.

### [Russia tries to burn BP](#)

"Everybody talks about what Hugo Chavez is doing in Venezuela but nobody makes the comparison with Putin. It is basically the same thing," said Fadel Gheit, an analyst at Oppenheimer in New York.

### [Cuba, Vietnam sign energy agreement](#)

Vietnam becomes Cuba's latest partner in oil exploration and drilling in the Gulf of Mexico under one of several agreements signed Friday during a visit by Vietnamese Communist Party chief Nong Duc Manh.

### [4 oil workers kidnapped in Nigeria](#)

A group of gunmen wearing security force uniforms invaded a compound in restive southern Nigeria and kidnapped four foreign oil workers without firing a shot, police said Saturday.

The abduction occurred overnight at the U.S.-based oil-services firm Schlumberger Ltd. in Port Harcourt and the kidnapped included one Dutch, one British and one Pakistani citizen, Rivers State Police Commissioner Felix Ogbaudu said.

### [Alleged oil swindler turns up on MTV show](#)

Not long after entrusting millions to a Kentucky oilman, the investors started asking questions: Where was the oil? Where was their money? And where was the oilman?

They think they got at least some answers when they turned on an episode of "My Super Sweet 16," an MTV reality show about spoiled rich kids and their outrageously opulent birthday parties.

### [Higher energy use fails to raise greenhouse gas level](#)

Greenhouse gas emissions in the UK have stabilised, official figures reveal.

Despite increases in economic activity and energy consumption, emissions for the UK's population stayed at 733.5 million tonnes in 2005, the same as in 2004, the Office for National Statistics confirmed.

### [Airline sector puts global warming high on meeting agenda](#)

The world's airline industry opens its annual meeting in the Canadian city of Vancouver Sunday with the link between increased air traffic and global warming front and center on its radar screen.

### [Vancouver city hall concerns shift dramatically](#)

The focus of new urbanists is changing, just as concern for global warming and peak oil is suddenly engulfing public opinion in all circles.

New urbanist planners, like Toderian, are leading the way, reminding us that livability may be an important pursuit, but that livability means little if the planet no longer exists as a habitable environment for humans and all other creatures.

## Iowa mayors to meet this month on going "green"

Mayors across Iowa will gather in June to discuss ways to combat global warming.

The Energy Futures Conference will be held June 15-16 in Des Moines and will focus on expanding renewable energy and reducing dangerous emissions.

## Even the driving test has climate worries

Now, the driver's test is going "green," moving beyond rules of the road to address the energy crisis and gas-pump sticker shock. A bill to make fuel-efficient driving techniques part of the Oregon driver's test cleared the Legislature on Friday, and Gov. Ted Kulongoski said through a spokesman that he will sign it into law.



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