

# DrumBeat: July 3, 2007

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<u>Near the rails but still on the road</u> - *Research* casts doubt on the region's strategy of pushing transit-oriented residential projects to get people out of cars.

In Los Angeles alone, billions of public and private dollars have been lavished on transitoriented projects such as Hollywood & Vine, with more than 20,000 residential units approved within a quarter mile of transit stations between 2001 and 2005.

But there is little research to back up the rosy predictions. Among the few academic studies of the subject, one that looked at buildings in the Los Angeles area showed that transit-based development successfully weaned relatively few residents from their cars. It also found that, over time, no more people in the buildings studied were taking transit 10 years after a project opened than when it was first built.

# BP's Recent Production Data, and a Different View of Future World Oil Production Trends

The chart using the BP world oil production data in the June 18 *Peak Oil Review*, effectively separates the peaked producers from those who are increasing, and those who may still increase or at least hold steady for awhile. To follow up, I'll add a few thoughts on likely future production trends. This might stimulate discussion among the Peak Oil troops.

# ConocoPhillips pumps less oil

ConocoPhillips expects second-quarter oil and gas production fell from first-quarter levels due to scheduled maintenance in the North Sea, exiting from operations in Dubai, asset sales and seasonal dips in Alaska, the company said on Tuesday.

#### Experts see repercussions from oil giants' Venezuela pullout

Many independent experts caution that the pullout of the two U.S. oil giants could further harm the investment climate in Venezuela. They also question whether its state-run energy company, Petróleos de Venezuela, also known as PDVSA, and its new suitors have the expertise, money and technology to exploit the tarlike heavy oil in the Orinoco basin, which may hold upward of 300 billion barrels of petroleum. "They've got a problem, because new money isn't coming in," said David Mares, an expert on Latin American energy issues at the University of California at San Diego. "PDVSA is confident, but I would say it's based on blind hope."

Lithuania Seeks Freedom From Russia's 'Friendship'

Among the pine forests of north- eastern Lithuania, a dried-up oil pipeline called Druzhba -- Russian for friendship -- has become a symbol for the increasingly hollow relations between the Baltic states and Russia.

How can it be that an oil-producing country must ration petrol?

Mistaken political decisions and irrational economic demands of those who could build refineries have led Teheran to institute electronic cards to limit the use of fuel. The crisis is sparking the biggest domestic protests that Ahmadinejad has faced since being elected.

#### First cellulosic ethanol plant to open

Range Fuels on Monday is expected to announce that it has received a permit to build an ethanol production plant in rural Georgia that uses wood chips as its feedstock. It plans to break ground on the plant this summer.

Human greed takes lion's share of solar energy

HUMANS are just one of the millions of species on Earth, but we use up almost a quarter of the sun's energy captured by plants - the most of any species.

The human dominance of this natural resource is affecting other species, reducing the amount of energy available to them by almost 10 per cent, scientists report.

# Fuelling a Carbon Crisis

This year the Indonesian Government will officially hold a new Guinness World Record the fastest pace of deforestation. They must be so proud. Between 2000 and 2005 Indonesia lost two percent of its forest each year, representing an area of wildlife rich tropical forest the size of Wales. That's three hundred football pitches of forest per hour.

# Kenya: Crisis Looms as Rivers Around Mt Kenya Dry Up

Joseph Manyara crouches over loose rocks and digs his hands into a muddy sludge seeping with water. Soon, his hands are filled with water, which he empties into a bucket.

He repeats the procedure several times, surrounded by scores of impatient children also waiting to fill their buckets from Ngarenaro River on the base of Mount Kenya.

"There is little water left," says Manyara with a note of despair. The river, which was once roaring with water from the mountain, is now only a silent sludge limping downhill.

#### Buying Into the Green Movement

It's not enough to build a vacation home of recycled lumber; the real way to reduce one's carbon footprint is to only own one home.

# What's Up With Gas Prices?

Visiting a gas station these days is like going in for a root canal. First comes procrastination, followed by dread, and then "open wide." There's no laughter at the pumps anymore. The Toot 'n' Moo is as somber as a morgue, full of glum motorists mourning the demise of cheap gasoline. Spending \$75 used to be a penance reserved for truckers, but now everyone can tithe. Take your pick: Shell, Exxon, Chevron, they are all eager to drill your wallet.

# IBM Establishes Global Center of Excellence for Nuclear Power

IBM today announced that it is establishing a Global Center of Excellence for Nuclear Power in La Gaude, France, to support safe, reliable and efficient electricity generation by energy companies worldwide.

#### Oil - A Decade Past

A decade on from Asia's financial crisis, the oil market has witnessed an unprecedented bull run. The surge in prices has seemed unsustainable with some commentators likening the jump to the dot com tech bubble. However, this particular bubble in the commodities market shows no signs of bursting as long as the twin powerhouses in the region -- China and India -- continue to grow.

# Oil Companies to Invest \$133 Billion in Brazil

Oil companies in Brazil will invest up to \$133 billion between 2007 and 2016 in the

exploration and production of crude and natural gas, according to official estimates released by the Energy and Mines Ministry.

#### Ghana has huge oil potential

The Managing Director of the Ghana National Petroleum Corporation, Mr M.O. Boateng, has said Ghana is endowed with huge oil potential.

Speaking to the Crusading Guide, Mr Boateng said the recent oil find offshore the Cape Three Points in the Western region, though yet to be appraised, is a tip of the iceberg, considering Ghana's share of the world's hydrocarbons.

#### Ontario to require speed limiters for big trucks

Transportation Minister Donna Cansfield says big rigs will soon be travelling more slowly along Ontario highways.

The Ontario government is making it mandatory for all large commercial vehicles to use speed limiters, Cansfield said in an interview with The Canadian Press.

...The Ontario Trucking Association says all trucks built in the last decade are already equipped with speed limiting technology and they estimate that speed limiters will save a typical tractor trailer 10,500 litres of diesel fuel every year.

#### Empty plates tomorrow

A WELSH economist has given an apocalyptic warning that Wales and the rich West face a potentially catastrophic famine, as energy reserves run out.

Dr Patricia Dodd Racher, who lives in Porthyrhyd, Carmarthenshire, says that a "lethal cocktail" of climactic change, multinational corporate power and fuel shortages herald the end of the "cheap food era" over the coming decades.

The energy market situation doesn't look good for the United States

Washington's concerns are largely dictated by self-interest ... there is enough oil to go around. Only countries that produce it should control it in the first place.

#### Kuwait Government to Appoint Oil Minister Soon

 State Minister for Cabinet Affairs Faisal Al-Hajji said yesterday that the government

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will "soon" appoint two ministers to replace the outgoing oil and communications minister. It was also revealed during the weekly Cabinet meeting that former oil minister Sheikh Ali Al-Jarrah Al-Sabah submitted his resignation on May 22, several days after his controversial press statements to Al-Qabas daily that eventually led to his grilling and a no-confidence motion.

Is Texas Now Greener than California?

Last year, California suffered the ultimate indignity in its quest to be the "greenest state." It was passed by red Texas -- the oil heartland -- for the title of state with the most wind-power generating capacity.

# Exxon Mobil: A proud oil giant comes to the climate change policy table

The world's largest company by revenue is determined to make its mark on global climate change policy. But is it too little too late? Some critics think so.

# Clear Up the Congestion-Pricing Gridlock

THE New York State Assembly ended its session on June 22 without reaching a consensus on Manhattan's congestion pricing proposal — a delay that may cost New York City some 500 million in federal transportation money. Assembly members have voiced concerns about the economic impact of the program, the effect on traffic outside Manhattan and even the effectiveness of the idea itself.

# Men purchase Fiat that got 244 miles per gallon

At first glance, Lee McKee thought the 1959 Fiat rusting in the sun outside Talladega's International Motorsports Hall of Fame and Museum might have a few parts worth salvaging.

Inside the trunk, however, was documentation indicating the car had been souped up by Shell scientists in 1969 to get 244 miles per gallon of gas as part of an annual company contest.

# IEA seeks rise in US oil refining

The International Energy Agency (IEA) voiced concern over global oil supplies with director Claude Mandil calling for a rapid increase in US refining capacity in the coming weeks.

OPEC, excluding Iraq and Angola, pumped slightly more crude oil in June as Nigerian supply crept higher after a spate of outages and Iran pumped more, a Reuters survey showed on Tuesday.

...While showing rising supply in some OPEC countries, the survey indicates top world exporter Saudi Arabia is keeping a cap on output in spite of a jump in oil prices to a 10-month high of more than \$72 a barrel.

# Strike Could Halt Petrobras Output for 5 Days

Eighty percent of unionized workers at Brazil's federal energy company Petrobras have approved a five-day strike for July, Jose Maria Rangel, director of the oil workers federation (FUP), told BNamericas.

# Venezuela Oil: Who Will Fill The Void?

Investors worry Venezuela's future oil output may be on shaky ground following the transfer of control of four heavy oil projects to the government and the decision by the US' Exxon Mobil and ConocoPhillips to pull out of the projects. What is the future of the projects and the outlook for Venezuelan oil output? Will PDVSA, the remaining foreign companies, and other companies, such as China's Sinopec, be able to fill the void?

Pakistan: Small electricity bills should be rewarded

There should be an incentives programme for people with smaller electricity bills, opined the governor during a meeting Monday at Governor House where he gave recommendations and suggestions for the improvement of KESC and the electricity situation.

# Fiji: Pushing Renewables That Works for Islands

Why is SOPAC talking about an energy crisis when the Pacific has not seen any power utilities, airlines, or even a state going belly up because of high fuel cost?

# India: LPG cylinder shortage hits customers

Angry customers of Hindustan Petroleum (HP) called Deccan Herald on Monday and complained that they have not received gas cylinders for the last 10 days as there is no supply of cylinders in the City.

# Uganda: New fuel tax will double food prices

"In the next few months, we could experience a rise in inflation due to the introduction of fuel tax which will increase the cost of production that will affect the consumers hence a double rise in commodity prices," Vincent Musoke, the UBOS principal statistician, said.

# New England oil-heat customers try to hedge heating-season bets

Bill and Jane Purdy are doing it again - locking in a set price for next winter's heating season for fuel oil to heat their big, old, drafty brick house in the Connecticut River valley village of Bellows Falls.

...And they're doing it despite a lament heard last year from many oil-heat customers who either bought their season's worth of heating oil in advance or signed fixed-price contracts with their dealers and ended up paying above the spot market when oil dropped 25 percent late in the year.

# North Sea output continues to drop despite record investment

The decline in oil and gas production in the UK North Sea continued in April, despite record investment in 2006, in what economists at Royal Bank of Scotland said was another sign that the province is maturing rapidly.

The latest oil and gas index from Royal Bank shows that combined average daily oil and gas production for the UK Continental Shelf stood at 2,823,141 barrels of oil equivalent per day (boe/d) in April. This was about 2.3% lower than in March, ending a run of six consecutive monthly increases. The underlying rate of production continued on a firmly downward trend, falling 7.8% compared with April last year.

The decline occurred ahead of the summer maintenance season, when production usually falls as operators have work done on rigs. advertisement

Against the backdrop of a continuing surge in investment in response to buoyant energy markets, the figures show that operators are having to work increasingly hard to try to maintain production.

# Calderon 'Alarmed' by Fall in Mexico's Oil Exports

President Felipe Calderon said here Friday that he is "alarmed" by the fall in the volume of Mexican oil exports, and for that reason finds it necessary to reduce the government's financial dependence on oil revenues.

Addressing finance-industry executives at a function to celebrate the 75th anniversary of BBVA Bancomer, the president announced that between January and May 2007, crude exports dropped 11.5 percent compared with last year.

"This year and the next will be no exception," Calderon said.

#### Argentina Sanctions Shell Oil Again

The Argentine government announced a multi-million dollar penalty on transnational Shell Oil on Monday for shortage of fuel supplies, and may bring company executives to court.

#### North Dakota: Mandan refinery running at capacity

A spokesman for the oil refinery in Mandan says it's selling as much fuel as it can, to help ease shortages at pipeline terminals in the region.

Leif Peterson says the Tesoro refinery in Mandan is taking care of its own customers first and then allocating fuel to others.

#### US missile plan ups tension between Poland, ex-master Russia

The energy crisis of January 2006, when Russia cut off gas supplies to Ukraine in a pricing dispute, causing a sudden shortfall across much of Western Europe, has caused Brussels to take Poland's ideas on energy security seriously.

And in yet another flash-point in the consistently tense Warsaw-Moscow relationship, Poland has led its former-Soviet EU allies, Estonia, Latvia and Lithuania, in opposition to plans for a gas pipeline from Russia to Germany across the Baltic Sea floor.

# Caveat Emptor: The Energy Balance of Snake Oil

Unsophisticated investment is a lighting rod for the scam artists. Because there is both an urgent need to deal with the the problems posed by global warming, energy security, and resource depletion, and the new money is rapidly accelerating the advance of technology in renewable energy, new innovations are very plausible.

Have pump prices peaked for summer? - As gasoline prices ease, refiners are set to boost output

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If all goes well, pump prices may have peaked for the summer. But with gasoline supplies tighter this month than they've been in years, traders and analysts say it won't take much to send pump prices higher again.

#### House pushes sanctions as Iran's fuel riots spread

Congress is pushing legislation that would pressure U.S. allies to sever gasoline exports to Iran as fuel riots spread in the Islamic republic.

House members have introduced a bill that would impose sanctions on companies that sell gasoline or other fuel to the Teheran regime. Under the bill, the proposed sanctions, meant to ban violators from doing business in the United States, would take effect in 2008.

#### Venezuela to sell gasoline to Iran

Venezuela has agreed to sell gasoline to Iran, the South American county's energy minister said in comments published Tuesday, a week after the Islamic country imposed a fuel rationing program that has sparked violence.

#### Nigeria militants 'to end truce'

The main militants group in Nigeria's oil producing Niger Delta say it will not extend its month-long ceasefire which expires on Tuesday.

# Nepal Hit By Deadliest Fuel Crisis

After days of acute fuel shortage, the Kathmandu valley was Tuesday hit with its worst crisis in history as the state-owned petroleum importer and distributor reached the lowest level of fuel stocks and stopped supplies to gas stations. 'Kathmandu valley now has just 300 kilolitres of petroleum,' said Bishwanath Goyal, managing director of Nepal Oil Corporation (NOC). 'This is the minimum mandatory stock we have to keep. We can't sell any of it.'

# EU urged to scrap farming set-aside

Farmers have asked Brussels to scrap set-aside across Europe for the first time since the surplus-reduction measure was introduced in 1992, in order to avoid shortages of wheat and other cereals next year.

Strong demand from Asia, drought in Australia and growing demand for biofuels have slashed Europe's reserves this year to almost nothing and demand is still rising.

#### Iraq Cabinet approves draft of oil law

Prime Minister Nouri al-Maliki's Cabinet has approved a draft of a key oil law, and the Iraqi parliament was expected to begin debate on the measure Wednesday, an official said.

#### Calif. air board leader quits in dispute

The executive director of a state agency charged with implementing a landmark global warming law resigned Monday, saying the governor's office made it impossible for her to do her job.

Catherine Witherspoon's resignation comes days after the California Air Resources Board's chairman, Robert Sawyer, was ousted by Gov. Arnold Schwarzenegger.

"I think they're trying to control it, and they don't have a very cogent vision for what's needed," said Witherspoon, who has managed the agency since 2003.

#### Live Earth aims to cause lasting change

Live Earth is ambitious by any standard: eight concerts featuring the biggest names in music, playing for a 24-hour period across the globe, all for the cause of global warming.

But like its template -2006's Live 8, the global concert devoted to poverty in Africa - the mission of Live Earth is somewhat amorphous. Its aim is to "trigger a global movement to solve the climate crisis."

#### Ancient Arctic ponds drying up as climate warms

Ancient ponds in the Arctic are drying up during the polar summer as warmer temperatures evaporate shallow bodies of water, Canadian researchers said on Monday.

They said the evaporation of these ponds -- some of which have been around for thousands of years -- illustrates the rapid effects of global warming, threatening bird habitats and breeding grounds and reducing drinking water for animals.

# Global warming could increase U.S. death rate

An increase in summertime heat waves from global warming could mean more deaths

among Americans each year, a study by Harvard researchers suggests.

It's well known that extreme temperatures, whether in the form of heat waves or cold snaps, can be deadly. However, the new findings suggest that any increase in heatrelated deaths from global warming would not be offset by a drop in cold-related deaths.

Study says erosion slicing Arctic Alaska habitat

A swath of marshy, wildlife-rich coastal land in Arctic Alaska being eyed for oil drilling is eroding rapidly probably because of the disappearance of sea ice that used to protect it from the ocean waves, according to a study released on Monday.

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