



## DrumBeat: September 25, 2007

Posted by [Leanan](#) on September 25, 2007 - 9:00am

Topic: [Miscellaneous](#)

### [Multiple Studies Reveal Dire Meltdown in Arctic](#)

#### **Ice-free by 2015?**

This news doesn't bode well for the future of the Arctic sea ice and has left Francis and other scientists wondering, "Is this the beginning of a precipitous decline in the sea ice?" Francis said.

In another study that came out earlier this year, Stroeve compared current measurements of sea ice melt with the predictions of the Intergovernmental Panel on Climate Change's models—and what she found gave her cause for worry.

"We're about 30 years ahead of where the climate models say we should be," Stroeve told LiveScience.

### [A business that grows organically](#)

Monk represents the growing maturity of an industry that for decades has struggled with a reputation as being on the fringe. Although he lives on a small property on Victoria's Mornington Peninsula (with horses and chooks), he is a tertiary-trained professional who can mix with the corporate world. And in a refreshing change from the glumness that so often accompanies environmental messages, Monk is an optimist.

"I'm not much of a Henny Penny character; I don't think the sky is going to fall in," he says. "I am actually excited about the coming decades of peak oil [shortages] and water scarcity. I'm more excited for my son and daughter than I am scared..."

### [Oil Falls Below \\$79 as Al-Naimi Says Markets Are in Turmoil](#)

Crude oil fell below \$79 a barrel in New York as Saudi Arabia's oil minister, Ali al-Naimi, said oil markets are in turmoil and companies resumed production in the Gulf of Mexico.

### [BP: How can a big oil company be doing badly?](#)

The answer seems to be that BP is in the wrong segments of the oil and gas business at the wrong time, and poor management has crippled the company. Its shares are up 10% this year, less than the S&P 500 and virtually all of its competitors.

BP is heavily into the refining and natural gas businesses where margins have not been as good as they are in oil exploration.

### [Nigeria is looking to rework contracts](#)

Royal Dutch Shell, Exxon Mobil Corp. and other foreign oil companies operating in Nigeria may soon have to give the government a greater share of revenue from deep-water oil production, Nigeria's petroleum minister said Monday.

### [Peak oil made me do it: Adrienne Langman](#) (podcast)

The idea that the world's oil supply is going to end, and maybe not that far into the future is gaining acceptance.

Experts describe it as "peak oil", a time when the production of oil reaches a climax, then goes into a permanent decline.

Peak oil had a big effect on Adrienne Langman, the author of "Choosing Eden, the real dirt on the coming energy crisis".

She decided to move away from a comfortable existence in the city and away from her family, to a self sustaining lifestyle in the country.

### [MIT teams with BP on clean energy](#)

The partnership will establish an energy research program, the BP-MIT Advanced Conversion Research Project, which will investigate ways to convert coal and coal-like energies into liquid and gassified fuels and chemicals while reducing coal's notorious carbon dioxide emissions.

### [Gasoline prices still rising](#)

Drivers took a hit at the pumps over the last week, the Energy Department said Monday, as gasoline continued its unusual September climb in most of the nation and U.S. diesel prices topped \$3 a gallon for the first time in more than a year.

### [Tolls may be the state's best option for better roads](#)

Gov. Bob Riley has asked the state Department of Transportation to study the feasibility of new roads that would use tolls to cover construction costs.

### [For Thruway, a rocky road](#)

With motorists showing unprecedented travel restraint, the Thruway Authority will consider toll hikes, revisions to its E-ZPass discount plan, staff cuts and other measures to stay out of the red, the authority's executive director said Monday.

...Fleischer said the trend on the Thruway mirrors what's happening on toll roads around the country as motorists finally seem to be adopting a pattern of driving less because of high fuel prices.

### [Price hikes up for RTD vote tonight](#)

RTD officials say an accross-the-board fare increase is needed because fuel prices and the cost of providing mandatory access-a-Ride transit service to qualified disabled clients have been steadily rising.

### [Fatigued consumers pinching pennies as bad news seems to snowball](#)

Heightened gas prices might seem like an obvious and oft-hyped reason for economic slowdowns, but more money spent on necessary fuel means less discretionary income for other items.

Gas also filters through the economic food chain in other, perhaps unexpected, ways: If it takes more money to fuel a delivery truck headed to the grocery store, eventually, the grocery bill will reflect the increase.

### [Nicaraguan Seizure Could Hurt Investments](#)

In response to a tax dispute with Exxon Mobil Corp., Nicaraguan officials took control of a fuel storage terminal owned by the Texas-based oil company, leaving foreign investors and the U.S. wondering if history is about to repeat itself.

### [SYRIA: Oil price rises could provoke unrest](#)

Over 40 years of subsidising fuel and other vital commodities have benefited the rich more than the poor, encouraged smuggling and cost the state more than it can afford, say Syrian government officials.

### [Kenya: State Should Tame Rogue Oil Dealers](#)

It is sad that whenever international oil prices increase, Kenyan companies immediately adjust pump prices. But when global prices fall, the firms pretend not to notice. This is an unfair and exploitative business practice for which the Government has a solution: freeze oil prices until the next consignment arrives. So far, no Government official has dared to condemn the oil companies.

### [Zapatistas Back Mexican Rebel Group](#)

Mexico's Zapatista rebels, who waged a short-lived armed struggle against the government 13 years ago, issued a declaration supporting a Marxist guerrilla group believed to be behind recent attacks on the country's oil and gas pipelines.

### [China opens gas door to foreigners](#)

Domestic gas companies will be allowed to sign more global cooperation deals in a move designed to channel funds and technology into China's gas industry. The State Council has revised a regulation, allowing more "state-designated" companies to set up ventures with foreign partners jointly to explore methane trapped in coal seams.

### [Putin Phones Norway PM on Shtokman Project](#)

Russian President Vladimir Putin talked on the telephone with Norwegian Prime Minister Jens Stoltenberg about Norway's potential participation in the massive Shtokman project in the Barents Sea, the Prime Minister's office said.

### [Kuwait wants Shell out of China refinery plan](#)

Kuwait wants to drop Royal Dutch Shell as a partner and is instead considering BP in a project to build a \$5 billion oil refinery in Guangdong in China, Kuwait's state news agency KUNA reported on Tuesday.

### [Lufthansa raises fuel surcharge for intercontinental and European flights](#)

The crude oil and kerosine prices have reached a new record high in the past weeks,' it said in a statement.

### [Will Your Future Car Pay for Itself?](#)

A revolutionary energy technology has been born. In the not-too-distant future, it will be capable of turning parked cars into power plants. Imagine owning a car that pays for itself, by selling electricity to the local utility while parked.

### [State pledges \\$1.5 million for Hudson Valley solar power](#)

Empire State Development, New York's economic development arm, Monday announced its commitment to provide up to \$1.5 million in support of solar-related companies. The money will be available directly to companies that relocate to the Hudson Valley.

### [Cutting solar panels' high price tag](#)

For all the technical advances in the thriving solar power industry, the large up-front costs of solar electricity in the residential market remains a stubborn barrier to wide adoption.

### [Jatropha: fuel for thought?](#)

Some see the plant's ability to grow in arid conditions and without much water as one of its benefits, but critics dispute this.

"Information gathered from elsewhere in the world is contradictory and has to be tested locally to ensure limited environmental impact and sustainability before it is introduced," Schoole says.

### [NRG eyeing 1st nuke plant in decades](#)

Power producer NRG Energy Inc. plans to submit the first application for a new nuclear reactor in the U.S. in nearly 30 years, the company's chief executive said Monday.

### [Oil is up, and this time the dollar is down](#)

Petroleum is bought and sold in dollars. That meant that as oil prices climbed, so did the global demand for dollars. And the appetite for dollars grew even larger during recurrent oil shocks, as rising risk aversion prompted investors to seek safety in U.S. Treasury securities.

The U.S. currency was also buoyed by the inclination of oil-exporting countries to invest their sale proceeds in dollar-denominated securities. When they spent the funds on goods, they usually bought American.

But since early 2002, the correlation between oil and the dollar has been negative. When oil rises, the U.S. currency falls.

### [Shock and Awe - James Howard Kunstler](#)

There is still broad disagreement among commentators as to whether we are headed into a wild inflation or a grim deflation, but the emerging pattern looks to me like a big ocean wave that gathers itself into a high cresting peak and then collapses under its own weight — that is, a technical wild inflation resolving into the low slop of people unable to buy anything. However you cut it, and from whatever angle you look at it, the bottom line will be a steeply lower standard of living for most Americans.

### [Abu Dhabi's Overseas Energy Play](#)

Abu Dhabi is putting a new twist on the concept of recycling petrodollars by recycling its earnings into Canadian energy properties.

### [Norway Maintains Oil & Gas Estimates](#)

The Norwegian Petroleum Directorate believes there are between 1.6 and 5.8 billion standard cubic meters (Sm<sup>3</sup>) oil equivalents (o.e.) oil, gas, condensate and NGL left to find on the Norwegian shelf.

About 45 per cent of this is liquid and 55 per cent gas. Of the total petroleum volumes about 30 per cent is expected to lie in the Barents Sea (outside area with overlapping claims), 35 per cent in the Norwegian Sea and 35 per cent in the North Sea.

### [Canada's oil nationalism](#)

Cries of “O Canada” have not all been of the patriotic kind recently. An independent panel has recommended that Alberta jack up the province's tax-take from the energy sector. Stocks in Canadian oil majors have plunged as a result.

Reports of the sector's doom are much exaggerated, but it is easy to see why the reaction has been so dramatic. Alberta's reserves may be second only to Saudi Arabia's — albeit in the form of oil sands rather than conventional crude. To some, they offer hope of countering the market power of the Organisation of the Petroleum Exporting Countries.

### [Law of the Sea on the Move in U.S. Senate](#)

The Senate Foreign Relations Committee this week digs into the major treaty governing international waters: the U.N. Convention on the Law of the Sea.

### [One Molecule Could Cure Our Addiction to Oil](#)

On a blackboard, it looks so simple: Take a plant and extract the cellulose. Add some enzymes and convert the cellulose molecules into sugars. Ferment the sugar into alcohol. Then distill the alcohol into fuel. One, two, three, four — and we're powering our cars with lawn cuttings, wood chips, and prairie grasses instead of Middle East oil.

Unfortunately, passing chemistry class doesn't mean acing economics. Scientists have long known how to turn trees into ethanol, but doing it profitably is another matter. We can run our cars on lawn cuttings today; we just can't do it at a price people are willing to pay.

### [Is Global Warming Drowning Africa?](#)

Africa has always been predicted to be the continent that will be worst hit by global warming and climate change. Could those predictions be coming true? Extreme rains and floods have made for a very wet summer in Africa, and there is no end in sight to the downpours that are swallowing towns and forcing over a million to flee their homes in at least 20 countries. Since June, Uganda, Sudan, Ethiopia and Kenya have had hundreds of thousands of people uprooted from their homes. Scores have died since. West Africa has seen its worst floods in years, with 300,000 fleeing the earth-colored waters of northern Ghana. Meanwhile, forecasts by African meteorologists say the rains have yet to peak. October may be the worst month to come in this very wet year.

### [Climate shift is biggest security risk: Australia](#)

Climate change, not war or terrorism, will be the century's biggest security challenge with China unlikely to be able to feed its vast and growing population as a result, Australia's top policeman has warned.

### [World energy revolution needed for climate: U.S.](#)

U.S. Secretary of State Condoleezza Rice said on Monday the world needs a revolution on energy that transcends oil, gas and coal to prevent problems from climate change.

"Ultimately, we must develop and bring to market new energy technologies that transcend the current system of fossil fuels, carbon emissions and economic activity. Put simply, the world needs a technological revolution," Rice told delegates at a special U.N. conference on climate change

## [Declining Net Oil Exports - A Temporary Decline or a Long Term Trend?](#)

To answer the question in the title of this paper, we believe, for reasons outlined below, that the current decline in world net oil exports is probably the start of a long term trend, as a result of declining production and/or increasing consumption in key exporting countries.

## [India committed to Iran pipeline despite missing Tehran talks](#)

The three countries are yet to agree on the price of gas that Iran plans to sell to energy-starved India, the oil ministry official, who did not wish to be identified, told AFP.

"Of course we are committed to the pipeline, there is no doubt about it. But the price is the issue," he said.

## [BP results set to be 'dreadful'](#)

Tony Hayward, BP's new chief executive, has prepared staff for a far-reaching shake-up of the oil company as he delivered a blunt warning that third-quarter revenues would be "dreadful".

Mr Hayward told a staff meeting in Houston he would be announcing a streamlining of the company's organisation next month, the Financial Times has learnt. He said that BP's financial performance was at its lowest since 1992-93.

## [Record winter heating prices expected](#)

Consumers will likely pay record prices to heat their homes this winter, with a particularly big jump expected in heating oil bills, according to a report to be released today showing how a recent surge in oil prices could hit homeowners.

The average U.S. household will pay \$992 in heating costs this winter, up \$94, or 10.5%, from last winter, says the National Energy Assistance Directors' Association (NEADA), a group of state energy aid officials.

## [China discovers "new" glaciers on roof of world](#)

China has discovered 42 glaciers on the roof of the world, the Qinghai-Tibet plateau where ice is shrinking due to global warming, and the group could be the biggest of them all, state media said on Tuesday.



Beijing has become increasingly concerned about global warming as studies show glaciers retreating on the plateau, where China's largest rivers originate.

### [2007 Houston World Oil Conference October 17-20, 2007](#)

The Association for the Study Of Peak Oil has extended the regular registration period for the World Oil Conference in Houston in October. Fees will increase after Sept. 28.



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