



## DrumBeat: October 24, 2007

Posted by [Leanan](#) on October 24, 2007 - 8:58am

Topic: [Miscellaneous](#)

### [Peak oil projections from Chevron's CTO](#)

How much conventional oil is there left in the ground? Close to 2 trillion gallons, according to Don Paul, Chevron's chief technology officer.

The "geological endowment" of conventional oil--that is, the amount of oil in the Earth--once totaled about 3 trillion gallons, he said during a presentation at the Dow Jones Alternative Energy Innovations conference here. We've used about 1.1 trillion. Oil companies with current technologies can't get it all out of the ground, so maybe there is a trillion gallons left for human consumption.

### [Mexican oil rigs crash leaving 10 dead](#)

At least 10 people died after two oil platforms crashed into each other in high winds in the Gulf of Mexico, causing a gas leak that forced the evacuation of all workers in the area, state oil firm Pemex said Wednesday.

### [Darfur rebels say they kidnap foreign oil workers](#)

The Darfur rebel Justice and Equality Movement (JEM) said on Wednesday it had attacked the Defra oil field in Block 4, one of Sudan's largest sources of crude, and kidnapped two foreign oil workers.

"This is a message to China and Chinese oil companies to stop helping the government with their war in Darfur," said JEM commander Abdel Aziz el-Nur Ashr. He added they had taken two oil workers hostage, one Canadian and one Iraqi.

### [As Great Lakes shrink, cargo carriers worry](#)

Water levels in the Great Lakes are falling; Lake Ontario, for example, is about 7 inches, or 18 centimeters, below where it was a year ago. And for every inch of water the lakes lose, the ships that ferry bulk materials across them must lighten their loads by 270

tons or risk running aground, according to the Lake Carriers' Association, a trade group for U.S.-flag cargo companies.

As a result, more ships are needed, adding millions of dollars to shipping companies' operating costs, experts in maritime commerce estimate.

### [Greenland's ice sheet melts as temperatures rise](#)

- Greenland's ice melt area increased 30% in 30 years, one scientist says
- The island is now losing more ice each year than it gains from new snow
- This melting ice is causing sea levels to rise around the world
- Scientists fear low-lying areas could be flooded if seas continue to rise

### [Peak oil or peak emissions?](#)

Are we running out of oil? Not any day soon, but a big controversy exists about the manner in which supplies will tighten and prices will rise in the future. Certainly, we are running out of *cheap oil* and a place to store the emissions from its profligate use.

### [New plastic could reduce greenhouse gases](#)

A plastic tweaked to mimic cellular membranes can separate carbon dioxide from natural gas and could help reduce greenhouse gases in the atmosphere, scientists say.

### [Peak Oil When? 2010](#) (PDF)

Case Western Reserve University has just published its May-Aug survey results, that attracted over 300 oil experts from around the world. Its conclusion: global agreement on peak oil occurring by 2010.

The full report, available on the survey site ([www.PeakOilwhen.org](http://www.PeakOilwhen.org)), shows an alarming change from the 2005 survey. While geologists in both surveys warned about an imminent Peak Oil, in the older survey, economists and politicians disagreed. In the recent report the agreement on the results is across the board.

### [ConocoPhillips Profit Drops as Fuel Margins Narrow](#)

ConocoPhillips, the third-largest U.S. oil producer, said net income fell 5.2 percent as

refined fuel prices failed to keep pace with gains by crude, narrowing profit margins on gasoline and diesel.

### [Australian Food Company CEOs Forecast Rocketing Food Prices](#)

Prices of milk, bread and meat could triple in the next five years driven by dwindling world grain stocks and greater demand from producers of ethanol and other biofuels, a grain company executive said.

### [Europe goes vocal over energy supplies](#)

The new boss of the International Energy Agency, which represents the interests of developed nations, has claimed the Russian government is holding back oilfield development. This came as leaders from the EU, Russia and world energy majors met in Moscow to ease energy tensions.

### [Another trans-Caspian pipe dream](#)

Recent weeks have seen increasing United States activity in favor of constructing the Trans-Caspian Gas Pipeline (TCGP) from Turkmenistan to Azerbaijan. But what are the chances of anything really happening?

### [The Philippines: CNG buses ready to roll out - Arroyo](#)

The President said the country is faced with the "combined threat of rising oil prices and growing pollution" and the public offering of the CNG could not come at a more opportune time.

### [Pakistan: Govt finding hard to maintain ballooning subsidy on POL](#)

In the face of rising international oil prices, the government is confronting the serious challenge of maintaining the ballooning subsidy on petroleum products as it prepares for national elections set for early next year.

### [Iraq, Iran battle fuel black market](#)

Iraq has cut fuel subsidies to meet international funding deals and battle the black market, which has increased smuggling from Iran, where prices are lower.

### [Fuel shortage hits Victorian diesel stocks](#)

Problems at the Altona refinery of Mobil Australia have crippled stocks of diesel in Victoria.

The refinery supplies not only Mobil customers but also rival BP, leaving many fuel outlets throughout the state without stocks of diesel.

Reports have begun to arrive of petrol stations closing diesel pumps because of a lack of the fuel.

### [China Turns to Dry Land Rice as Water Crisis Looms](#)

China, the world's top consumer and producer of rice, is turning to a new kind of rice that can grow on dry soil like wheat as the country faces a serious water shortage due to industrialisation and the global warming.

### [Mother nature's revenge against human development](#)

"This is mother nature versus human nature," said Bill Patzert, a renowned climatologist with the Jet Propulsion Laboratory. "It's about too much development and too much fire suppression building up fuel over the past 50 years... In some ways this is the great war that will be fought here in the 21st century."

### [Storm strands Mexico oil workers at sea, ports shut](#)

A fierce storm stranded dozens of Mexican oil workers in rough waters on Tuesday after they fled a drilling platform damaged by 25-foot (8-metre) waves.

Mexico closed its main oil exporting ports in the crude-rich Gulf of Mexico as a cold front hit the area, cutting off most of the country's vital crude shipments to the United States.

### [Mexico reports oil spill from damaged platform in Gulf](#)

An oil drilling platform was damaged when it collided with a production platform in the Gulf of Mexico, and an unspecified amount of oil leaked from the rig, Mexico's state-owned oil company said in a statement.

### [Opec oil output rose in October: Petrologistics](#)

Opec is already raising oil supply in response to record prices and in advance of its deal to increase output from November, a consultant who tracks tanker movements said

yesterday.

... “It’s a surprisingly large increase,” Gerber said. “The Saudis are obviously pushing out more crude in advance of the November increase.”

### [Train Derailment Impacts Fuel Supply](#)

More than 200,000 gallons of gasoline was on the train the train that derailed in Middlebury this week, and all of it was headed to a storage terminal in Burlington. An official at Global Companies, which owns the terminal that the gasoline was headed to, says it's premature to say whether the Burlington area will experience a shortage of gasoline. Company vice-president Ed Faneuil says it all depends on how soon the wreck can be cleaned up and how much damage was done to the rail cars. In the meantime, he says Vermont Railway is looking at an alternative rail route through Bellow Falls to get gas to Burlington.

### [Europe Needs Diesel Fuel of Russia](#)

Europe’s oil companies and consumers apprehend material shortage of diesel fuel on the market and stake on Russia to tackle the problem. But the chances that Russia’s oilmen will notably step up production of diesel fuel are very slim.

### [The real GM food scandal](#)

GM foods are safe, healthy and essential if we ever want to achieve decent living standards for the world's growing population. Misplaced moralising about them in the west is costing millions of lives in poor countries.

### [China’s Green Energy Gap](#)

Coal-fired plants are quick and cheap to build and easy to run. While the Chinese government has set goals for increasing the use of a long list of alternative energies — including wind, biomass, hydroelectric, solar and nuclear — they all face obstacles, from bureaucracy to bottlenecks in manufacturing. CLP’s differing energy choices are a case study in how one company grapples with the need to provide electricity to hundreds of millions of impoverished Asians even as it is under a self-imposed goal of trying to limit emissions of global warming gases.

### [Some OPEC Nations Seen Pushing For Another Oil Hike - Delegate](#)

Some members of the Organization of Petroleum Exporting Countries may push the oil-producer group to increase output by another 500,000 barrels a day when the leaders

of OPEC countries meet in Saudi Arabia in mid- November, an OPEC delegate said Wednesday.

### [BP Sees End-2008 Start-Up for Thunder Horse Project](#)

Oil giant BP PLC is expecting the long-delayed 250,000-barrel-per-day Thunder Horse project in the deepwater Gulf of Mexico to come on stream at the end of 2008, a BP spokesman said.

Repairs at the US \$1 billion platform are ongoing, he told Thomson Financial News.

"Thunder Horse will come on stream at the end of next year, three years behind schedule," he added.

### [Russia's 2007 oil output to grow 2.6% to 3.6 bln](#)

Russia's oil output will increase 2.6% year-on-year to 492 million metric tons (3.6 billion bbl) in 2007, Russian Industry and Energy Minister Viktor Khristenko told an energy forum on Tuesday.

The official said the increase would mainly come from east Siberia and Far Eastern offshore areas.

### [Texas Senator Blocks House-Senate Energy Conference](#)

Sen. Kay Bailey Hutchison (R-Texas) yesterday took the credit for standing in the way of a formal House-Senate conference to reconcile competing energy bills.

In an interview with reporters, Hutchison said she opposes the repeal of billions of dollars in tax breaks for oil and gas companies and has blocked an effort to move to conference.

### [The next French revolution: Nicolas Sarkozy sets out his plans for a green future](#)

President Sarkozy will attempt to claim leadership of the environmental movement tomorrow, but his promises of a radical, green France risk falling victim to a reluctance to raise taxes, drop speed limits or touch the country's reliance on nuclear power.

### [Honda upping number of fuel-cell cars on U.S. roads](#)

Honda (HMC) will deliver fewer than 100 of its new fuel-cell cars next year, when it's

scheduled for introduction in the United States, the automaker's top executive said Tuesday at the company's research and development headquarters here.

Though a small number, it is several times as many FCX hydrogen fuel-cell sedans as the automaker currently has on U.S. roads. Only two of those are in the hands of individuals and about 20 more are in fleet service by governments and other institutions.

### [Efficient planes ease crude crisis](#)

THE head of aviation giant Boeing believes the global economy could withstand further rises in crude oil prices.

But anything exceeding \$US100 a barrel could cause an economic slowdown.

### [Energy Traders Avoid Scrutiny](#)

One year ago, a 32-year-old trader at a giant hedge fund named Amaranth held huge sway over the price the country paid for natural gas. Trading on unregulated commodity exchanges, he made risky bets that led to the fund's collapse -- and, according to a congressional investigation, higher gas bills for homeowners.

### [BP Warns Over North Sea Job Cuts](#)

Up to 350 jobs are to go over the next months from a total onshore staff and contractor workforce of 2,100, as part of a way of simplifying the business.

The company has admitted it is facing unsustainable business conditions, as big industry players continue to cut their presence in the mature oil-producing province.

### [BP Settlements Seen on Safety and Price Cases](#)

The British energy company BP, tarnished by a string of costly legal problems, is preparing to settle accusations that it was criminally indifferent to worker safety and that it manipulated energy prices, government officials and lawyers involved in the separate cases said on Tuesday.

### [Total blamed over fuel shortages](#)

Zambia's government yesterday accused French oil giant Total of causing the recent fuel



shortages in the country after it refused to import crude oil at the last minute.

### [Montana and Kansas Take on Big Coal](#)

On Saturday, The Times's business section featured two reports from unexpected parts of the country that should cheer the bipartisan coalition in the Senate that wants to move ahead quickly on legislation limiting emissions of carbon dioxide, the main global warming gas. The reports provide further evidence, if any were needed, that Congress should not listen to the coal industry's siren call for special treatment.

### [At the Poles, Melting Occurring at Alarming Rate](#)

For scientists, global warming is a disaster movie, its opening scenes set at the poles of Earth. The epic already has started. And it's not fiction.

### [New to Being Dry, the South Struggles to Adapt](#)

For more than five months, the lake that provides drinking water to almost five million people here has been draining away in a withering drought. Sandy beaches have expanded into flats of orange mud. Tree stumps not seen in half a century have resurfaced. Scientists have warned of impending disaster.

And life, for the most part, has gone on just as before.

### [California has enough water](#)

For all the doom and gloom about water in California, here's a surprising truth: California has enough water to meet its needs today and tomorrow without new dams, peripheral canals or catastrophic costs. But there is a rub. It will take political will and better management.

### [Report: 'World at peak oil output'](#)

The report warns that coal, uranium, and other key fossil fuels are also in declining supply. It predicts the fall in fossil fuel production will bring with it the threat of war, humanitarian disaster, and general social unrest.

But Leo Drollas, who leads oil and gas market analysis and forecasting at the Center for Global Energy Studies in London, said there are plenty of supplies and no looming crisis. He said the report sounds like "scaremongering."



### [China says oil prices too high as meets with OPEC](#)

China, the world's number-two oil consumer, warned that crude prices are too high, as the country's energy officials sat down with producer cartel OPEC on Wednesday for their first formal meeting in two years.

Record-breaking oil prices, China's strategic stockpiling, its companies' forays overseas and exporting nations' designs on the Chinese refining and retail sector are all on the agenda for the day-long OPEC-China energy roundtable.

### [CFR Analyzes Non-OPEC Oil Production](#)

The Council on Foreign Relations (CFR) has published a new backgrounder on oil output by countries who are not members of the Organization of Petroleum Exporting Countries, or OPEC.

### [UK: Power cuts warning as energy chiefs shut down half our nuclear power stations](#)

Almost half of Britain's nuclear power stations are out of action, raising fears of power cuts and sharp price rises.

British Energy's decision to close seven of its 16 reactors has also raised concerns about the reliability of the country's nuclear plants.

### [We're caught with our pants down](#)

Way back in March, Tony Blair committed Britain to a 20% European renewables target by 2020 and Gordon Brown tellingly said nothing. With the leaking yesterday of papers to be presented to him today by the Department of Business, Enterprise and Regulatory Reform (DBerr), we now see why.

### [Movie Of A Lifetime: Thoughts On Where We Are](#)

Which is a long winded way of saying that I think I need to broaden my plan to include not just one strategy but more of an idea of flexibility. It's a balancing act because I don't want to spend time on activities that will be useless in a few years but inherent in that statement is the idea that I know what will happen in a few years. I have an idea of what will happen. I think I have a better idea than those folks who think a few years from now will look like today only things will be better because everything will be bigger, work faster and be more widely available. I now understand a crucial idea left out of my early education- limits. But I don't know exactly what the future will look like so how

can I say exactly what I should be doing as those limits show up?

### [Oil's return to Canadian Arctic is no stampede](#)

Record oil prices and growing struggles securing reserves in traditional producing regions have the world's oil industry starting to gaze north once again. But it's no stampede yet.

### [Nuclear power to remain important energy source: IAEA](#)

Nuclear power is to remain a major source of energy around the world in the coming decades, especially given the concerns over climate change and energy security, the UN nuclear watchdog said Tuesday.

### [Massive oil shortages feared for Ukraine](#)

The cutoff of Russian oil supplies to Kremenchuk Oil Refinery (UkrTatNafta) in Ukraine's Poltava region could lead to an artificial shortage of oil products in Ukraine, Ukrainian Economics Minister Anatoliy Kinakh said at a press conference on Tuesday.

### [A Time to Conserve, Part I](#)

Part of the reason that the Southeast's drought is so fascinating is that it is a perfect metaphor for so many other unfolding events in our modern society. The pattern is by now well known: A looming problem is identified, warning bells are sounded, but no action is taken to address the problem. For a long time nothing happens, so the threat is presumed to be overblown. Those who sound warnings are ridiculed as Chicken Littles. But suddenly - seemingly out of the blue - the problem comes home to roost with a vengeance. Disaster strikes. Everyone is caught "off guard" because warnings fell on deaf ears for so many years.

### [Steinmeier: climate change growing threat to peace](#)

Climate change is a growing threat to world peace and has led to rival territorial claims in the Arctic that could turn into a Cold War, German Foreign Minister Frank-Walter Steinmeier said on Tuesday.

### [Spanish conservative blasted for downplaying climate change](#)

The leader of Spain's conservative party was blasted Tuesday for downplaying the threat from climate change at a conference attended by Al Gore, winner of this year's

Nobel Peace Prize for raising awareness of the issue.

When asked about climate change at a meeting in Palma de Mallorca late Monday, Popular Party leader Mariano Rajoy said that it was "a subject we all have to be aware of but we can't make it into a big global problem."

### [World leaders should speed up work on climate change deal: Gore](#)

BERLIN (AFP) - World leaders should hold an emergency meeting early next year at the UN to speed up talks on reaching a global deal on climate change, Nobel peace prize winner Al Gore said here Tuesday.

### [Forecast: Heavy Weather](#)

The weird weather does tend to concentrate the mind, though. Even George W. Bush acknowledges the scientific consensus that climate change is real. Most people, even conservatives, now have no problem taking the next step and acknowledging that human activity -- the burning of fossil fuels and the release of heat-trapping carbon dioxide into the atmosphere -- is causing climate change, or at least accelerating it.

Beyond those fundamentals, though, are a couple of even more inconvenient truths that few seem ready to come to terms with.

### [Geologists: Collier Glacier is shrinking](#)

Between the North Sister and Middle Sister in Oregon's Cascade Range, Collier Glacier has advanced and receded for hundreds of thousands of years. But like many glaciers, it is headed in one direction these days: backward.

It is in serious peril, says geologist Ellen Morris Bishop of the Fossil-based Oregon Paleo Lands Institute. "We have basically a really sad picture of Collier Glacier today."

### [Climate change: Fossil record points to future mass extinctions](#)

Global warming could cut a swathe through the planet's species over the coming centuries, warns a study released Wednesday that shows a link between rising temperatures and mass extinctions reaching back half a billion years.

### [White House edits CDC climate testimony](#)

The White House severely edited congressional testimony given Tuesday by the director of the Centers for Disease Control and Prevention on the impact of climate change on health, removing specific scientific references to potential health risks, according to two sources familiar with the documents.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](http://creativecommons.org/licenses/by-sa/3.0/).