



DrumBeat: October 28, 2007

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Topic: [Miscellaneous](#)

[Crude Oil Rises to Record on Turkey-Iraq Tensions, Nigeria](#)

Crude oil rose to a record \$92.40 a barrel in New York after Turkey's Foreign Minister said his government is considering "all options" including military action to deal with Kurdish rebels operating from Iraq.

"Our patience has come to an end," Ali Babacan said yesterday in Tehran following talks with his Iranian counterpart Manouchehr Mottaki. In Nigeria, Italy's Eni SpA said armed men seized six of its workers in an attack on a supply ship, heightening concerns about potential supply disruptions.

[Qatari Oil Minister Says OPEC Can't Curb Price of Crude Oil](#)

Qatari Oil Minister Abdullah bin Hamad al-Attiyah said the Organization of Petroleum Exporting Countries "can't do anything" to quell rising oil prices, which breached \$92 for the first time in New York last week.

"The market is under psychological pressure, not demand pressure," al-Attiyah said in an interview today in Doha.

[Kollek Says Taxes, Costs Holding Back Projects](#)

Russian oil firms should focus more on maintaining output from mature fields to prevent production from stagnating because tax rules and rising costs make it difficult to launch new projects, a senior executive said.

[Russia: Competition Body Urges More Coordination Among Refiners](#)

The Federal Anti-Monopoly Service wants oil firms to disclose and coordinate maintenance work at refineries to avoid a repetition of sharp gasoline and diesel price spikes, an agency official said.

[Designer pays for land rights on own ranch to stop drilling for oil](#)

Environmentalists in the US have a habit of mounting loud, vigorous but ultimately futile campaigns against thirsty oil companies looking for land to exploit. So the US fashion designer Tom Ford is taking no chances.

Ford, who established his reputation with Gucci and Yves Saint-Laurent before setting up his own label, has bought the mineral rights beneath his ranch in New Mexico, scene of a growing battle between the oil industry and environmentalists. Land records show he paid the state \$84,000 for the rights on more than 1,400 acres of his own land, effectively meaning that he has now bought the land twice.

[Shell Shuts Hydrotreater Unit at Deer Park, Texas, Refinery](#)

Royal Dutch Shell Plc, Europe's largest oil company, shut a catalytic cracker feed hydrotreater unit at its refining complex in Deer Park, Texas.

[Putin Snipes at EU on Access to Assets](#)

President Vladimir Putin scrapped with European Union leaders Friday over Brussels' plans to limit foreign investment in energy markets at a summit that achieved little on key sticking points.

Putin, in his final EU-Russia summit as president, took a swipe at proposals from Brussels that could prevent gas monopoly Gazprom from buying up power grids and pipelines while the 27-nation bloc revamps its gas and electricity markets.

[Responding to rockets, Israel slashes Gaza fuel supply](#)

Israel restricted the flow of fuel to Hamas-controlled Gaza on Sunday, a move it vowed to take in response to "the incessant firing of rockets into Israel," an adviser to Prime Minister Ehud Olmert said.

[China and its Role in the Oil Price Rise](#)

There are a number of reasons behind the rapid increase in oil prices. Some people say that the reason is OPEC members' failure to take the initiative to raise production to achieve the required balance between supply and demand in international markets. In fact, there is no actual shortfall in markets; the current anxiety is due to the fear of a surprise interruption in future supplies, for political, climatic or industrial reasons. The commercial oil reserve, especially in western industrial industries, stands at the average

levels it has reached over the last five years. The criticisms of OPEC by the International Energy Agency can be summarized as follows: OPEC states don't want to increase production enough to enable western industrial states to compensate for what has been drawn down from the commercial reserve in past months.

[New Kuwait oil minister appointed in widely expected Cabinet reshuffle](#)

Bader Mishari al-Humaidhi was appointed as Kuwait's oil minister on Sunday in a widely expected Cabinet reshuffle.

Al-Humaidhi, 59, who previously served as finance minister, was given the key oil portfolio, the state-owned Kuwait Television reported.

[Kuwait must maintain oil quota in int'l markets - Al-Humaidhi](#)

Oil minister Bader Al-Humaidhi stressed Sunday that Kuwait must maintain its quota in international petroleum markets to guarantee steady income and utilize revenues in development.

[Petroleum Ministry to Sign Agreement for Constructing Refinery in Cooperation with Venezuela, Iran and Malaysia](#)

Syria, Iran and Venezuela will sign on Tuesday a partnership agreement for constructing a crude oil refinery with a capacity of 140 thousand barrels per day east of Homs. The signing of the agreement will be followed by founding a joint company for carrying out studies and implementing the project.

[High oil prices hit Chinese petrol stations](#)

Fuel shortages were reported at petrol stations throughout China Sunday as the cost of oil on the domestic market lagged behind record global prices, prompting refiners to slow deliveries.

...With government subsidies keeping fuel prices artificially low, petrol stations are either running out of supplies or are shutting operations hoping for a state-approved rise.

[Oil price 'grounds' N Korea fleet](#)

North Korea has been forced to ground a fleet of Soviet-era military planes because of the high oil price, South Korea's Yonhap news agency reported.

Fuel is being diverted for other training flights, Yonhap quoted a military source as saying.

...North Korea's impoverished economy has suffered from energy shortages for years, and rising oil prices have made the situation worse.

[Why predicting oil prices is a mug's game](#)

At the end of the day, predicting oil prices is a mug's game.

Yet no economist would ever admit this. For a start, they would be out of a job. Because their real purpose is not to spin accurate forecasts, it is to conjure an atmosphere of confidence and calm.

[Russia Pushes Oil Companies to Find More Oil in Eastern Siberia](#)

In order to fill the ESPO, Eastern Siberia must produce 56 million tons of crude annually by 2020 and sustain production at this level, said Arkady Yefimov, head of the Siberian Institute of Geology, Geophysics, and Mineral Resources. To achieve this goal, the region needs 1.5 billion tons of reserves, but only 520 million tons of reserves have been discovered in Eastern Siberia so far, he said.

[The petro-state threatens to put paid to the Socialist dream](#)

For Hugo Chávez, the U.S. "empire" and the "consumerist values" are the two greatest enemies of his attempt to guide masses to the paradise of the 21st century Socialism. But the Venezuelan petro-state, fueled by record oil prices, has become the big threat.

[Reaping benefits, paying the price for higher fuel costs](#)

A few years back, then-Oklahoma City Mayor Kirk Humphreys was trying to gauge whether the public might support creation of a light rail system. He quizzed friends, wanting to know at what point they might consider abandoning their vehicles and flocking to public transportation.

The crowd listening to Humphreys laughed as he quoted one friend who responded he would only consider such a switch if gasoline hit \$4 a gallon.

In the pre-Sept. 11, 2001, world, such a price seemed inconceivable to Humphreys' audience.

[Thailand: Producers promise to step up NGV supply](#)

The demand for natural gas vehicles (NGVs) in Thailand is expected to rise in response to rising oil prices, and in anticipation some fuel refiners have already started to up their production output to cope with the coming demand.

[Zim faces energy crisis](#)

"Because of electricity shortages we lose everything," said John Robertson, an independent Harare-based economist.

"Production time is lost as well as export revenue. We are now importing almost everything."

[Speculators aid uranium price](#)

THE price of uranium has risen for three consecutive weeks as speculators rekindled their interest in the raw material in nuclear reactor fuel.

The metallic element rose \$US4, or 5 per cent, to \$US84 a pound, said TradeTech LLC, a Denver-based publisher of price assessments. The equivalent of at least 350,000 pounds were sold in just two transactions, the company said on Friday in a weekly report.

[Peak Moment: City Repair - Permaculture for Urban Spaces](#) (podcast and streaming video)

What happens when citizens apply permaculture principles to a city grid? They create friendly places within the grid that invite people to come together. Mark Lakeman, co-founder of Portland, Oregon's City Repair Project describes these "creative intervention" projects as placemaking at its best. People learn to work together, build trust and have fun. The results, from painted intersections to cob benches and other organic structures, invite people "to inhabit the planet on our own terms" rather than the grid-locked culture imposed by the city.

[If we all Tread lightly we can make a difference](#)

Today, the Guardian launches its Tread lightly online project. It is an attempt to counter the defeatist attitude about tackling rising carbon emissions, by establishing an online meeting place for the community of people who are keen to be part of the solution, but who still seek motivation. By bringing readers together and encouraging them to make lifestyle changes, the hope is to show that individuals acting collectively can achieve impressive results. These changes range from the simple - washing clothes at 30C

(86F), taking the bus instead of driving, - to the more imaginative, such as coordinating a "walking crocodile" for the trip to school.

[Israel: Solar power unto the nations](#)

Luz, which developed technologies to harness solar energy, went bankrupt 16 years ago. Founder Arnold Goldman is back with Luz II. "Globes" talked to the man who went into cleantech before it became a buzzword.

[On an Upstate Wind Turbine Project, Opinions as Varied as the Weather](#)

As we stumble toward what's supposed to be a greener future, almost everyone, in the abstract, is for wind energy, surely as green, safe and abundant an energy source as there is. But, as residents of Long Island saw last summer in a proposal for wind turbines off Jones Beach that was quickly deep-sixed, it's often not so simple at all.

So on the road from Grand Gorge to Stamford you see the yard signs popping up in front of barns and houses — "Yes to Clean Energy" on some, "No Industrial Wind Turbines" or "Save Our Mountains" on others.

[Brockton mayor comes out in opposition to power plant](#)

The plant would be on a 13-acre site at the Oak Hill Way Industrial Park. The proposed 101,200-square-foot facility would be 130 feet tall, with a stack reaching 250 feet.

It would generate 350 megawatts, enough to power 230,000 households, and would be fueled by natural gas. It would also use diesel fuel at times when there's a shortage of natural gas.

[Boom in China's coal industry draws increasing interest from American investors and business](#)

As China's appetite for coal is booming, American investors and businesses are cashing in.

American pension and mutual fund money is being invested in the Chinese coal industry, which is lucrative but has a poor record for pollution and worker safety.

[Less Arctic ice means higher risks, experts warn](#)

The International Ice Charting Working Group predicts more marine transportation in

the Arctic as sea ice continues to diminish and warns of "significant hazards to navigation," according to a statement released yesterday.

[Censoring science](#)

Let's set aside for a moment the implausible notion that White House political appointees are better informed about the science in reports by the IPCC — the U.N.-chartered scientific group that shares this year's Nobel Peace Prize with Al Gore — than Dr. Gerberding and her staff are.

The fact is that for well over a decade, the IPCC has been sounding the alarm on climate change, and the Bush administration has ignored, downplayed and denied its conclusions.

[Credibility gap](#)

From polar bears to public health, government scientists' views keep running into political Wite-Out at the White House.

The latest example in a stunning array of them came last week when the Associated Press reported that the White House made significant edits in testimony about the impact of climate change on public health. Deleted sections, which the AP said covered more than half of the original text, included a list of specifics in which "climate change is likely to have a significant impact on health."

[Human-generated ozone will damage crops, according to MIT study](#)

What is the net effect of the three environmental changes? Without emissions restrictions, yields from forests and pastures decline slightly or even increase because of the climate and carbon dioxide effects. But crop yields fall by nearly 40 percent worldwide.

[Arctic oil, gas offer challenge, potential](#)

I've been fascinated with the notion of huge undiscovered oil and gas resources in the world's Arctic regions that may become assessable as the polar ice pack shrinks. This is important for those of us who worry about "peak oil," the theory that the world will soon reach the peak of oil that can be produced.

Next year we'll get the first educated guess of the potential resource of the Arctic when the U.S. Geological Survey completes its Circum-Arctic Resources Appraisal, the first comprehensive effort to predict the amount of oil and gas that might be recovered from polar regions of the globe, and which will be available to the public.

[Alberta's Oil Royalty Increase Is Protested](#)

Both the oil industry and environmental groups were united, at least in disagreement, on Friday by the province of Alberta's decision to raise oil and gas royalty charges.

[Philippine-Chinese venture plans major ethanol plant](#)

A Filipino oil company and its Chinese partner are planning a 30-million-dollar ethanol plant in the southern Philippines to cash in on an expected biofuel boom, a company official said Sunday.

[China Vows to Clean Up Polluted Lake](#)

China will spend more than \$14 billion to clean up a famed lake inundated by so much pollution this year that it became a symbol of the country's lax environmental regulation against polluting industries.

[Climate controversy heats up Australian election](#)

Australian Prime Minister John Howard was defiant Sunday in the face of reports his environment minister urged him to reverse government policy and sign the Kyoto Protocol ahead of upcoming polls.

The prime minister is battling for his political life in the November 24 election against a Labor Party leader who has vowed to immediately sign onto the UN-backed Kyoto process if he wins.

[Sustainable Living: Heat up climate-change legislation](#)

Since this great outpouring of grass-roots support for climate change legislation, virtually nothing has happened in Congress. Meanwhile, the polar ice is thinning, greenhouse gases are getting thicker and the U.S. economy is stagnant. Rather than hope and wait for our elected officials to do the right thing, Step It Up is getting proactive. Members have called for another National Day of Climate Action to be held on Saturday.

[Warming Revives Flora and Fauna in Greenland](#)

But now that the climate is warming, it is not just old trees that are growing. A

Greenlandic supermarket is stocking locally grown cauliflower, broccoli and cabbage this year for the first time. Eight sheep farmers are growing potatoes commercially. Five more are experimenting with vegetables. And Kenneth Hoeg, the region's chief agriculture adviser, says he does not see why southern Greenland cannot eventually be full of vegetable farms and viable forests.



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