



DrumBeat: November 11, 2007

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Topic: [Miscellaneous](#)

[How many billion barrels?](#)

The subject of the Kingdom's 260 billion or so barrels of proved reserves was addressed, a figure that has been criticized by some, in particular by energy investment banker Matthew Simmons a couple years ago in his Peak Oil treatise, "Twilight in the Desert."

Aramco turns 75 next year—marking the anniversary of the signing of its first foreign exploration concession in 1933 with the predecessor to Chevron Corp. In its history, the country has produced 100 billion barrels of crude, said Ziyad Al-Shiha, manager of public relations for the company.

"The good news is we still have 260 billion barrels of oil yet to go," Mr. Al-Shiha said in an overview presentation of Aramco that was heavy on feel-good lines such as "powering the planet and empowering lives."

"Some times people ask: 'How does that 260 remain?' Every year, whatever we extract, 2.5 or 3 billion barrels, our exploration brings about the same quantity that we extract, to bring it back to that 260 billion barrels of crude oil."

[Radioactive waste surfaces at Texas gas sites](#)

Blasted free by millions of gallons of fresh water and chemical soup sent miles below ground, some of earth's baddest geological actors – radioactive elements capable of scarring soil and scourging human health – are slowly rising to the surface along with the Barnett Shale's natural gas.

[Qatar energy min doesn't expect OPEC output decision](#)

Qatar's energy minister said on Sunday he did not expect the Organization of the Petroleum Exporting Countries to decide to change its output ceiling at a meeting of OPEC heads of state in Saudi Arabia this week.

[Analysis: Pakistan unrest hurts pipelines](#)

On Nov. 3 Pakistani President Gen. Pervez Musharraf declared emergency rule in Pakistan.

...An unintended but significant byproduct of the proclamation is to kill, perhaps for good, any Pakistani or Indian hopes for sharing in the burgeoning Caspian basin energy exports, threatening some projects that have been on the drawing boards for years. Proposed pipelines include those to bring Turkmen and Iranian hydrocarbons via Pakistan and thence onward to India. The chaos in Afghanistan initially dimmed Indian and Pakistani hopes as the chaos, combined with other more stable suitors, most notably China, stepped into the breach with offers and funding. Islamabad's recent pronouncement seems hardly likely to quell the anxieties of potential Western investors, painfully aware this is the first time since 1945 that a nuclear-armed state has declared a state of emergency.

[Opinions of oil company executives on peak oil](#)

The views of the oil industry on Peak Oil are divided, ranging from a non-event to getting there fast. Here I try to give the opinions of oil company executives about Peak Oil and related issues.

[Coal's in our future. So what IS wrong with Kansas?](#)

You may think I really don't like coal. Bunch of petrified plants, after all. But the questions about coal are, after all, largely technological. It's unlike the debate over peak oil, and what supply may remain. Nobody thinks we're about to run out of coal. Soon work is expected to begin on the next generation of coal-burning plant to generate electricity. The plant will be built in either Illinois or Texas. Near to coal fields.

[Ride High on Peak Oil with these Four Rail Transit Stocks](#)

It's a bit tricky to invest in rail transit systems as they are operated by cities, not by private companies, so I took a step up the value chain and started looking for companies which supply transit operators. I focused not on rail line operators, but suppliers, since these companies are most likely to participate in a boom in urban mass transit.

[Over a barrel](#)

The key thing is that we still have excess supply... but when it does fall it's like stepping off a cliff

WHEN representatives from the Organisation of Petroleum Exporting Countries gather in Riyadh's King Faisal Hall on Tuesday, they will be standing on the cusp of history. Increased demand, fluctuations in production, a weak dollar and opportunistic trading

have all conspired to push the price of a barrel of crude towards a record high.

[Saudi oil minister: Gulf producers do not control crude prices](#)

Saudi Arabia's oil minister said Sunday that Gulf producers could not control record crude prices but would continue their attempts to ensure adequate supplies.

[China rations diesel again a week after price hike](#)

China's state refiners are rationing diesel again at petrol stations on the booming east coast just a week after shortages made Beijing hike fuel prices by 10 percent, industry officials and clients said on Sunday.

The shortage that occurred in at least three coastal provinces stoked fresh speculations that Beijing may need to further lift its regulated prices to appease loss-making refineries and bring in more imports to boost stocks.

[Beijing ups taxi subsidies after petrol price rise](#)

The Beijing city authorities have raised subsidies for taxi drivers this month to soften the impact of a 10 percent increase in petrol prices, while freezing taxi fares for now, state media said on Sunday.

[Oil smuggling from Malaysia on the rise](#)

Oil smuggling from Malaysia into southern Thailand is increasing as oil prices in this country have risen in line with soaring global oil prices, a senior Thai government customs officer said today.

[UK: Rising fuel prices drive road hauliers to the brink of fresh demonstrations](#)

ANGRY road hauliers will this week decide whether to call a new series of demonstrations to protest over rising fuel prices.

Members of the Road Haulage Association Scotland will meet on Tuesday to discuss their response. Petrol last week rose above £1 a litre, with diesel reaching similar heights, after the price of oil hit record levels on world markets.

[Beat the price jump at the pumps](#)

Jeffrey Currie at Goldman Sachs, the investment bank that was one of the first to predict \$100 oil, said: "Prices could well trade above their previous peaks in the short term as cold winter weather and geopolitical tensions exacerbate supply shortages."

Families are already paying £4 more a week for their petrol than a year ago, and they were warned last week that utility giants are preparing to increase energy bills – even though they failed to cut them when fuel prices were lower earlier this year.

[The Philippines: Transport groups to launch protest vs oil price hike](#)

Militant transport groups have started "recruiting" drivers and operators to take part in a nationwide transport holiday to protest the government's alleged inaction on oil price hikes.

[Three's a crowd](#)

The more children we have, the more stress we put on an already overburdened planet, say campaigners. Observer environment correspondent Juliette Jowit meets the modern Malthusians who, for the sake of the planet, are choosing to 'stop at two'.

[Memphis and the era of \\$5 gas](#)

In the next few days, the price of a barrel of oil, the raw material used to manufacture gasoline for our cars, plastics for our Christmas toys and heat for our wintry neighbors to the north, will top \$100.

As our nation blows through the \$100-a-barrel barrier, some of our shakiest allies and most worrisome enemies around the world will become even wealthier and more important to our future. Iran, Iraq, Saudi Arabia and Venezuela are but four of the nations that will grow richer and more influential with \$100-a-barrel oil.

[Rising energy costs put pinch on businesses](#)

The lights go out at night after the last wash at Jim Whitmore's five coin laundries - no longer does he use a fully lit store as advertising. And at Todd Waldemar's Wing Zone store, he's shutting down some of the fryers during off-peak times.

Small-business owners are getting pinched by the soaring prices of oil, gasoline and other fuels, eating into their profits as they gas up vehicles, heat and cool their premises and run machinery. Often, they turn to commonsense solutions to save energy and money.

[Are Airlines Loading Less Fuel, Or Are There More Delays?](#)

At Newark Liberty International Airport, just five flights landed under minimum or low-fuel conditions over a six-month period in 2005. In a similar period this year, 73 flights came into the same airport with minimum fuel.

The report also said 10 flights had to declare the more serious emergency fuel situation, of less than 30-minutes fuel reserve.

[Oil crisis hits home with high fuel bills](#)

Massachusetts officials announced this week that the average retail price homeowners pay for home heating oil had reached \$3.11 a gallon.

That is not a misprint.

Hundreds of families are worried that they won't be able to heat their homes this winter.

[High Gas Prices Putting Financial Strain On Fire Stations](#)

Chances are, like many people, you're feeling the pinch in your wallet with the skyrocketing price of gas. It's at or above three dollars a gallon at many stations throughout Eastern Kentucky and expected to get higher. But could it affect the way firefighters respond to your home if it was on fire?

[Hot Fuel: Consumers left paying extra for gasoline double standards](#)

That “you get what you pay for” concept is often the case unless you are buying gasoline.

If you're at the pump, the accuracy of the aforementioned maxim can literally be measured with a thermometer and the magic number is 60 degrees Fahrenheit.

If the temperature is above the 60-degree threshold, you're being taken to the cleaners – below and you're sitting pretty.

[Eco homes to save the planet](#)

One Planet Living apartments in Brighton have just gone on sale. The development of 172 studio, one- and two-bed apartments in the New England Quarter claims zero

carbon emissions, a zero waste plan, sustainable transport solutions (you can hire a car through an on-site car club), and supports local and sustainable food and wildlife.

[A New Look to the Sky as Oil Prices Rise](#)

Now, oil prices are rising, and along with them a renewed awareness that the oil in the ground is finite and that greenhouse gas emissions are endangering the planet. More people are squinting up at the big, hot, pulsating sun and thinking: Look at all that energy up there!

[Tempests, truckers and tribesmen - another week in the oil market](#)

In a cavernous hall on the edge of Manhattan's financial district, every shout, thrust or scribbled note affects the cost of petrol at the pump for millions of motorists around the world. In six months, benchmark prices have surged by 45% - an upward march that has left veteran traders shaking their heads.

Ray Carbone, president of Paramount Options, has been trading on the floor of Nymex for 20 years. He has rarely seen anything like it: "The markets over the last few days have been probably as jumpy and jittery as I've ever seen them - and I've been here through two Gulf wars, a Russian coup and Hurricane Katrina." The stakes, says the 48-year-old New Yorker, have never been higher: "Because of the high price, there is such nervousness about what could happen - a complete wash-out or continuing strength?"

[Opec under pressure as \\$100 barrel creates oil panic in the West](#)

The cartel is being asked to spend billions on doubling production over the next 25 years, but are energy demand forecasts right?

[Peak oil meets climate change](#)

Two frightening trends stand out from the annual report published this week by the International Energy Agency (IEA).

Warning about a crude oil supply crunch before 2015 involving an abrupt price increase, it says oil markets everywhere will become more sensitive than ever to Middle East disruptions, including political developments in Iraq, Iran, Saudi Arabia and Turkey. And the IEA calculates that, on unchanged policies, total global emissions of carbon dioxide will rise from 27 billion tonnes in 2005 to 42 billion tonnes in 2030. That level would see world temperatures rise six degrees centigrade by then - an utterly unsustainable increase that is also avoidable.

[Edwin Black on Electric Cars and Internal Combustion Engine](#)

Author and investigative journalist Edwin Black speaks with David Room in September 2007 about the corporate forces that have for more than a century sabotaged the creation of alternative energies and vehicles in order to keep us dependent on oil. He speaks of the beginnings of electric cars around the turn of the 20th century and the ultimate ascendancy of the internal combustion engine. He also discusses how GM and several other corporations conspired to dismantle electric streetcar systems throughout the United States and his Green Fleet concept.

[Fuel Without the Fossil](#)

Mr. Mandich's machine devours pine chips from Georgia and turns them into an energy-rich gas, a step toward making liquid fuels. His company, Range Fuels, is near the front of the pack in a technology race that could have an impact on the way America powers its automotive fleet, and help ameliorate global warming.

[Portland unveils carbon tax plan](#)

In a bold move to curb the growth of greenhouse gas emissions from the Portland area, city officials plan to charge builders hundreds of dollars for each new home that is not extremely energy efficient. And it would require, as part of every existing home sale, that an energy efficiency report be done by home inspectors.

Also: [Terms of the deal for energy efficiency](#)

[Ship emissions seen causing 60,000 deaths a year](#)

Emissions from ocean-going ships are responsible for about 60,000 deaths a year from heart and lung-related cancers, according to research published on Wednesday that calls for tougher fuel standards.

[The era of cheap oil is dead': \\$100 a barrel is on the way](#)

With the price of a barrel of oil expected to breach the \$100 barrier in the coming weeks, experts have warned that the era of cheap oil is now dead.

Leaders and oil ministers from the Organisation of Petroleum Exporting Countries (Opec) will gather this week at a meeting in the Saudi capital, Riyadh, to discuss the spiralling price of oil, which has nudged ever nearer the once unthinkable \$100 level.

[Running on empty: peak oil production is in sight, global supplies will dwindle - and the US, for one, is ill-prepared](#)

China's rapid growth in consumption could suck up all the extra crude pumped next year, leaving other countries to get by with less.

[\\$100 oil to put Myanmar junta over a barrel again](#)

Oil was \$72 a barrel in August when a budget crunch forced Myanmar's ruling generals to slash fuel subsidies, sparking protests that snowballed into the biggest anti-junta uprising in two decades.

Since then, crude prices have climbed 35 percent to near \$100 a barrel, and with no new revenues coming in from natural gas sales or anywhere else in a shambolic economy, the regime has little option but to raise fuel prices again, analysts say.

[Russian oil tanker breaks up off Crimea](#)

A severe storm broke a Russian oil tanker in two between the Azov and Black Seas on Sunday, spilling fuel oil in what a Russian official said was an "environmental disaster."

Russia's state-run Vesti-24 channel quoted the latest data from state environment agency Rosprirodnadzor as saying some 2,000 tonnes of fuel oil had spilt.

[China To Up Strategic Oil Reserves To 12 Million Tons By 2010 Report](#)

China aims to boost its strategic oil reserves to 12 million metric tons by 2010, equivalent to one month of net imports of oil products, the state-run Shanghai Securities News reported Saturday, citing an unnamed source.

By 2020, China will further increase its strategic oil reserves to the level equivalent to three months of net imports of oil products, the report said.

[Brazil strikes oil, but OPEC ambitions may prove costly](#)

Brasilia shouldn't be looking to elbow its way alongside neighbor Venezuela or the petro-rich Arab countries anytime soon, analysts warned.

That's because the precious oil and gas deposits lie deep undersea way off Brazil's southeast coast — making recovery a costly and time-consuming prospect.

[Swedish city goes green](#)

VAXJO, Sweden — When this quiet city in southern Sweden decided in 1996 to wean itself off fossil fuels, many people doubted the ambitious goal would have any impact beyond the town limits.

Today, however, Vaxjo is attracting a green pilgrimage of politicians, scientists and business leaders from as far away as the United States and North Korea seeking inspiration from a city program that has allowed it to cut CO2 emissions 30 percent since 1993.

[Crackdown on transit crime](#)

The B.C. government wants to take the crime train out of SkyTrain.

Transportation Minister Kevin Falcon unveiled ideas yesterday to radically overhaul the transit system to make it a safer ride -- and to stop fare evaders in their tracks.

[And the Winner is... the Oil Companies!](#)

The prize, usually awarded to a great inventor, this year goes instead to the entire oil industry, in recognition of the unusually high prices they are demanding for this important resource.

The initiator of the prize, Gerhard Muthenthaler, explains, "Cheap oil was the main reason that great Greenventions have not been pursued with enthusiasm. But the more expensive oil gets, the faster we'll start to see environmentally friendly alternatives emerge."

[OPEC to discuss output hike if needed: Saudi, Kuwait](#)

The Saudi and Kuwaiti oil ministers said on Sunday that OPEC will discuss the possibility of raising oil production if it is necessary to cool soaring prices.

'It is premature (to speak of a hike in output). When OPEC meets, we will discuss this issue,' Ali Al Nuaimi, oil minister of OPEC kingpin Saudi Arabia, told reporters during a short visit to Kuwait.

[The Third OPEC Summit Takes Place under Turbulent Economic Conditions](#)

In the coming days, Riyadh will host the Third OPEC Summit, which is convening under three general themes: providing petroleum, promoting prosperity, and protecting the planet. The summit will take place on 17 and 18 November but will be preceded by several activities, including a two-day symposium in which leading energy ministers and international oil experts will take part. The symposium will cover topics such as energy for sustainable development, OPEC's role in securing oil supplies and boosting stability, and the future of oil in the global energy mix.

[Rapid Increase in Number of Private Vehicles in New Delhi Threatens to Erase Air Quality Gains Since 2000](#)

Delhi is in danger of losing the gains of its CNG program as pollution levels are once again creeping up to pre-2000 level. The latest analysis of recent air quality data in Delhi carried out by the Centre for Science and Environment (CSE) finds that pollution levels are on the upswing again after a few years of control.



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