



DrumBeat: December 1, 2007

Posted by [Leanan](#) on December 1, 2007 - 10:06am

Topic: [Miscellaneous](#)

[Lawmakers reach deal on auto fuel efficiency](#)

Congressional Democrats reached a compromise late Friday to boost automobile fuel economy by 40 percent, clearing the way for a House vote probably next week on an energy bill that Democratic leaders would like to send to President Bush before Christmas.

The agreement came after House Speaker Nancy Pelosi reached an accord with Rep. John Dingell, D-Mich., a longtime protector of the auto industry that dominates his home state, to ease the impact of the new fuel economy requirements.

[Fuel efficiency and the American driver](#)

More hybrids. More diesels. Smaller engines and fancier technology. And an initial sticker price increase that could total a couple thousand dollars.

Those are the likely outcomes now that Congress has decided to increase the national fuel efficiency standards to 35 miles a gallon by 2020, from the current average of 25.

[Fuel costs hit NORSHUKON plans](#)

THE RISING cost of fuel has forced a Shetland/Norwegian consortium of public and private interests to scrap their immediate plans for a passenger ferry between Norway's west coast and the UK mainland in favour of a freight service.

[Hyperion wants Union County residents to vote on refinery](#)

On Tuesday, Hyperion Resources of Dallas plans to give the Union County Commission a rezoning request, which, if approved, could lead to a countywide referendum on the company's proposed \$8 billion to \$10 billion oil refinery.

[Dutch horticulture, traffic, key to green future](#)

If the people of Venlo have their way, new buildings in this busy nexus of the Netherlands, Germany and Belgium will generate more energy than they use.

This ambitious target has been gaining momentum in the province of Limburg, southern Netherlands, since the airing of a television documentary about the revolutionary concept of 'cradle-to-cradle' living that produces zero garbage and zero pollution yet allows maximum economic activity.

[Saudi sees oil demand OK but no signal on OPEC move](#)

World oil consumption will rise as winter sets in but it is unclear if OPEC needs to raise output to meet the seasonal demand, the oil minister of top world oil exporter Saudi Arabia said on Saturday.

The Organization of Petroleum Exporting Countries is under pressure from consumer nations to boost supply to lower prices that last week hit a record high near \$100 a barrel.

Asked whether he expected demand to increase during the winter, Saudi oil minister Ali al-Naimi told reporters: "That is what it normally does, every winter the fourth quarter is always higher than the third quarter."

[Kashagan accord deadline set for Dec. 20-consortium](#)

A consortium led by Italy's Eni and Kazakhstan have agreed a Dec. 20 deadline for finalising settlement of a dispute over the country's giant Kashagan oilfield, the group said in a statement.

"Good progress" has been made in the talks between the two sides, the statement released on Saturday said, and a new memorandum of understanding has been signed establishing the framework for the settlement.

[Gas Prices Hurt Budgets More In The Past](#)

The price of gas is hovering around 3 dollars a gallon. While people complain about how expensive it is to fill up, economists say the cost of gas affected people's budgets more twenty five years ago than it does now.

[An Alaska-to-Chicago pipeline?](#)

ConocoPhillips wants to build potentially the world's largest, most expensive energy facility - a multibillion-dollar gas pipeline running from Alaska's North Slope to Midwestern states.

[Turkmenistan starts work on north-south rail link to Kazakhstan and Iran](#)

Turkmenistan formally opened construction Saturday on a north-south railroad from the border with Kazakhstan to Iran, a project seen as an economic boon for the oil- and gas-rich Caspian Sea region.

[Bio-Fuel: More Poverty, Environmental Destruction and Hunger](#)

The energy crisis, through over use, and the zenith of oil, is giving way to powerful global alliances between the oil, grain, genetic engineering and car industries.

[Mexico police drafted into oil state in drug fight](#)

Some 200 heavily armed police landed in Mexico's oil-producing Gulf coast state of Campeche this week, a formerly quiet region that has become the latest front in a war on powerful drug gangs.

[Are We Heading for Hyperinflation or Deflation? - At Philosophical Crossroads](#)

For some unfathomable reason, the human mind tends to think in terms of extremes. For example: "Death or Glory", "Success or Failure", "Accelerating growth or Collapse".

Thus, the questions being asked in today's financial world seem to be revolving around whether we are facing "hyperinflation or depression". All of which begs the questions: Why does it have to be at one or the other extreme? Why can't there be something in between? Alternatively, why can't there be a paradigm shift which renders the very question irrelevant?

[I'm just sayin'](#)

If Rochester resident Norm Erickson's theory proves correct, American lifestyles 10 or 20 years from now could more closely resemble those of Richie, Potsie, Ralph and the Fonz than those of George, Jane and Elroy Jetson.

Erickson, a semi-retired IBM engineer, is what some are calling a "peak-oiler." He is among a growing number of people in the country who believe that world production of oil either has already or will very soon hit its peak. And it's all downhill from there.

[ELCA college holds climate change conference](#)

"Anyone [who] says oil production can go on forever is either a mad man or an economist," joked Kenneth S. Deffeyes, professor emeritus of geosciences, Princeton [N.J.] University. Deffeyes is the author of *Hubbert's Peak* (Princeton University Press, 2001) and *Beyond Oil: The View from Hubbert's Peak* (Hill and Wang, 2005), which discuss the consequences for the U.S. and the world of reaching the peak of oil production.

"While economists want oil to last, we have passed the peak of oil production. ... The price will only continue to rise," he said. "And we will run out."

[Abu Dhabi, Citigroup, BCCI and more](#)

One more not inconsequential fact for those following events closely in Venezuela. There's much written and said about it, so, I do not need to regurgitate information readily available. However, an additional factor not generally highlighted as to why the US is so opposed to Venezuela's Chavez led government. Chavez has a plan to build an oil pipeline with/across Colombia in order to export to China. Contrary to mythological explanations of scarcity, shortages, prices, peak oil and who supplies the US with oil, the US gets most of its oil both from itself, obviously, along with its two neighbors, Mexico and Canada, some coming from elsewhere, like Venezuela, for example, approximately 10%, I believe, and Africa. The loss of Venezuelan oil can be compensated. But, it's the loss of market share as a supplier for Europe, China, perhaps India, as well, that is THE issue, THE prize, THE economic bonanza.

[Pakistan: Complete de-regulation of LPG prices approved](#)

Caretaker Prime Minister of Mohammed Mian Soomro gave approval in principle for complete de-regulation of prices of LPG and directed OGRA to separate the price of LPG from the Saudi Aramco control price.

[Oil output boost not on OPEC agenda: Qatar](#)

OPEC ministers will not discuss raising the oil cartel's production ceiling when they meet in Abu Dhabi on Wednesday, Qatari Energy Minister Abdullah al-Attiyah said on Saturday.

When asked by AFP if an output increase was on the meeting's agenda, Attiyah said: "No."

The head of the International Energy Agency (IEA), Nobuo Tanaka, had appealed on Thursday for an output increase by OPEC members.

[Chavez threatens to cut oil exports to U.S.](#)

CARACAS (Reuters) - Venezuela's leftist President Hugo Chavez said on Friday he will cut oil sales to the United States if the American government interferes in Sunday's referendum aimed at allowing him to run for reelection indefinitely.

Chavez told supporters at a rally that the state oil company will halt sales to the United States on Monday if Washington interferes with the vote on the proposed constitutional reform.

[Chavez oil threat raises stakes](#)

A threat by Venezuelan President Hugo Chavez to stop oil exports to the United States has raised the stakes over a Sunday referendum he has called in a bid to expand his powers.

[Iran Holds 138bb of Oil, 28.2t cu. m. of Gas](#)

Iran's oil and gas reserves amount to 138 billion barrels and 28.2 trillion cubic meters respectively, the petroleum minister announced here on Friday. Talking about explorations, Gholamhossein Nozari told MNA nine billion barrels of in-situ oil and about 70 trillion cubic feet of gas has been discovered.

[Massive deep-water oil find in Brazil challenges technology](#)

About 70 percent of Petrobras' oil production comes from deep-water wells, making it the world's biggest oil producer at such depths. But the Tupi deposit is deeper than Petrobras has ever drilled — under 7,000 feet of ocean water and more than 16,000 feet of rock, sand and salt, including a 1.2-mile-thick layer of rock-hard salt.

How to tap into the find has set off a technological race, spurred because the potential rewards of exploiting the deposit are so great — especially as the price of oil nears \$100 a barrel.

[Ex German chancellor sees Russia as dependable energy supplier](#)

Former German chancellor Gerhard Schroeder here Friday stressed that Russia remained a dependable energy supplier amid Berlin's skeptical stance.

Schroeder who heads a Russian-German Baltic Sea pipeline consortium controlled by

Russian energy giant Gazprom, said Russia is among the most politically stable countries and should not be discredited.

[Alaska gets 5 applications for natural gas](#)

Five companies, partnerships and entities have submitted proposals to build a massive pipeline from Alaska's North Slope to bring the region's vast but long-languishing natural gas reserves to markets thousands of miles away, state officials announced late on Friday.

[Leaking part of pipeline will go to lab](#)

Tests will focus on why a repair joint failed, spraying fumes and oil that ignited and killed two welders.

[Japan firm announces first carbon spot trade](#)

- A Japanese company said Friday it had conducted the world's first spot trade in carbon credits, predicting the nascent market will grow as countries step up efforts to tackle global warming.



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