

DrumBeat: December 15, 2007

Posted by Leanan on December 15, 2007 - 4:44pm

Topic: Miscellaneous

Fuel costs take toll on outer-tier suburbs

It's the price of fuel and commuting, and not just the housing market, that's choking the Twin Cities' outer-tier suburbs, East Bethel finance director Bob Sundberg said recently. Unpredictable gas prices and unforgiving stop-and-go roadways have kept potential commuters from moving farther away from Minneapolis and St. Paul, he said.

CEG deal for power won't aid BGE area

Constellation Energy Group said yesterday that it has contracted to buy all of the power from a new gas-fired generator being built in York County, Pa., to help alleviate a looming energy shortage in the Mid-Atlantic power grid.

The project being built by Conectiv Energy will improve overall reliability of the grid, but energy experts said it would do little to lower prices or solve a projected energy shortfall for Baltimore Gas and Electric customers in Central Maryland. A shortage of high-capacity power lines will prevent the area from tapping into the new power source for years to come.

UAE says Gulf revaluations "still an option"

A decision by Gulf Arab countries to keep dollar pegs is final but revaluations are still an option for central bankers in the oil-exporting region, the UAE central bank governor said in remarks published on Saturday.

Kuwait inflation hits 15-year high: official data

Inflation in oil-rich Kuwait hit 7.3 percent in the first nine months of 2007, the highest figure for 15 years, the state KUNA news agency reported, citing official statistics.

The Philippines: Oil Price Hikes Drain Drivers' Income

The income of jeepney drivers – the Philippines' so-called "kings of the road" – has plunged miserably since the advent of the Oil Deregulation Law, and more miserably this year owing to the recent wave of oil price hikes.

The Philippines: Carrying the Burden of Oil Price Hikes

Because of the inaction of the Arroyo government, the burden being caused by the oil price increases is being borne by the driver who has already lost almost half of his/her income, and the consuming public who had to cope with the corresponding increases in the prices of basic commodities, services, and utilities. While on the other hand, giant oil companies and financial speculators gain superprofits from these increases.

Scottish Gas warns of price rises next year

Energy companies yesterday gave the clearest signal yet that bills could rise next year, after warning of a "difficult environment" in 2008.

£1.83 petrol will stop us filling up

PETROL prices must reach £1.83 per litre before motorists hang up their car keys and stop driving, according to the RAC.

Resourcefulness aside, Mainers struggle with rising energy costs as aid is overdue

Dolly Jordan of Milbridge turns her furnace down low at night and pulls on extra blankets to help stay warm. Sometimes she has to get up in the night and turn the furnace up to "toast up" the house, but she always turns it back to low before returning to bed.

"That's the way I keep going through the winter," Jordan said in a telephone interview this week. "But I just feel sorry for the other people."

Jordan's story is not so different from those of thousands of other Mainers who struggle to conserve fuel and still heat their homes through the winter. They are resourceful and find a way to get by, and besides, there is always someone worse off.

Gas station owners making 'pennies'

Although gas prices are staying near \$3 a gallon these days, service station owners aren't making much on the gas they sell, according to a representative for Arizona's petroleum marketers.

"As gas prices go up, retailers actually make less money," said Andrea Martincic, spokeswoman for the Arizona Petroleum Marketers Association, during a visit Friday to Yuma. "Like the consumer, they are hurting too. It's a very hard business for them to be in."

Mexico to Expand Refinery in 2008

Mexico's state-owned oil company plans to complete an expansion of one of its refineries in the second half of next year, part of a plan to reduce gasoline imports, the Energy Department said in a report.

Eye-Popping Chevron '08 Capex Signals Bullish Outlook

While all the oil majors have been raising their capital budgets in recent years, the most dramatic mover has been Chevron Corp. (CVX), which spent \$8.3 billion in 2004.

The California company last week announced it would spend \$22.9 billion next year, up 15% from this year's level.

Greetings From David Sandalow: Author of "Freedom From Oil"

Over the next few months we will be exploring our addiction to oil as well as the economic, environmental, and national security issues associated with the current energy crisis - all as oil is flirting with reaching the \$100 per barrel mark.

Not to worry, we will also discuss solutions for solving this problem, including my vision for ending our dependence on oil. I will also share with you profiles of extraordinary individuals who are doing important work to help bring serious policy dialogue to life from a commander of U.S. forces in Iraq to the winner of the Indy 500.

Bill Richardson: A New Realism

A fifth trend transforming our world is the increase in global economic interdependence and financial imbalances without the sufficient growth of institutional capacities to manage these realities. Globalization has made every country's economy more vulnerable to resource constraints and financial shocks that originate beyond its borders. A global energy crisis or a sudden collapse of the U.S. dollar could do great damage to the world economy.

Senate OKs amdt to close Enron loophole

"It's past time to put the cop back on the beat in U.S. energy markets to stop price manipulation and excessive speculation," said Senator Levin. "The provisions we are adding to the farm bill will finally close the Enron loophole and stop speculators from using unregulated energy markets to game the system and distort energy prices in ways that hurt consumers. By strengthening market oversight and transparency, our legislation will help put the lid on excessive speculation and restore energy prices based on supply and demand instead of trading distortions."

Home-grown electricity hoping to gain support

"Small wind is poised for pretty significant growth. Technological advances have been made and engineers are hard at work, but it's really the high upfront costs that are the hurdle. People want them they just can't afford them at the moment."

Don't put taxpayers on the hook for high-risk nuclear power

While we may not agree on the federal government's role in solving our nation's energy crisis, we both agree that the latest attempt by the nuclear industry to secure expensive subsidies on the backs of the taxpayers is a bridge too far.

Open PC Beta for Frontlines: Fuel of War Now Available

Based upon actual locations in Central Asia, Frontlines: Fuel of War takes players on a campaign featuring seven unique theaters of war. In a world ravaged by a global energy crisis, environmental decay, and a new economic depression, the story follows a division of Western Coalition soldiers (The Stray Dogs) through a dark vision of our future. Players assume the role of an elite soldier in the Stray Dogs on an epic crusade against the Red Star Alliance to control the last of the world's oil reserves.

Matt Simmons: Is Our Energy System "Sustainable?"

Certain Facts Are Hard to Ignore:

- Our energy system is aging.
- Reservoirs are finite resources. The more one uses, the sooner it is gone.
- The long value chain from rigs to well-bore casings to pipelines, etc. are all built of steel.
- Steel corrodes as it ages.

The U.S. must start making decisions now on how it will weather a decline in its share of the world's oil supply, the head of the state's Center for Applied Energy Research (CAER) told state lawmakers yesterday.

"What we need to realize is whether peak oil production is here or is coming ... isn't really the question," CAER's Executive Director Rodney Andrews told the Interim Joint Committee on Agriculture and Natural Resources. "The question is that our share of what's available is going to continue to decrease, because the rest of the world is demanding more and is willing to pay for it--more than we ever have."

Venezuela Would Support Brazil's OPEC Membership

Venezuela plans to support Brazil's possible membership in the Organization of Petroleum Exporting Countries, Venezuela's oil minister said Thursday.

"We would support it," Oil Minister Rafael Ramirez told reporters after a joint event with Venezuelan President Hugo Chavez and his Brazilian counterpart Luiz Inacio Lula da Silva.

To EJ Hawkins On My 2020 Vision

It cannot be doubted that it is going to take a whole heck of lot of fossil fuel to get us off of fossil fuels. The oil companies are not the problem. Oil and gas molecules are incredibly wonderful and beautiful gifts from mother nature and extracting them is becoming an increasingly difficult technical challenge. We will need those molecules and our oil and gas companies for a good long time, certainly for the rest of this century, if we are to maintain the level of information sophistication that you and I so very much enjoy that it is one of our principle pleasures.

Big Business interests undermine a lifetime of free energy for consumers

A "Lifetime of Free Energy" is possible for each human being on the planet, yet the very idea is being squashed in the name of Corporate Profit by Political puppets.

Low turnout for British fuel duty protests

British hauliers, farmers and motorists threatened more action next year over record petrol and diesel prices after a planned day of protests on Saturday largely fizzled due to a low turnout.

Britain's ruling Labour Party has faced several protests against high fuel taxes, but none

has matched the 2000 blockades that caused widespread fuel shortages, paralysed large swathes of the country and nearly brought the government to its knees.

Louisiana pipeline blast kills one

A motorist was killed and another was injured when the Columbia Gulf natural gas pipeline in northeast Louisiana exploded on Friday afternoon near an interstate highway, said a Louisiana State Police spokeswoman.

All three natural gas lines that make up Columbia Gulf Pipeline, which carries natural gas to the Midwest, Northeast and Southeast United States, were shut at the blast site near Delhi, Louisiana, pipeline operator NiSource Inc said in a posting on its Web site.

Energy companies drill more wells from single locations

Technological advances and Americans' hearty appetite for natural gas have given Anadarko Petroleum Corp. the opportunity to break new ground — literally and figuratively — in this remote, rugged region of the Rocky Mountains.

On a cliff several hundred feet above the White River, Texas-based Anadarko is drilling 17 wells from a single location — a dozen more than it's drilled from a single site in the past.

Malaysia's Petronas to build platforms in Turkmenistan: TV report

ASHGABAT (AFP) - Malaysia's national oil company has been cleared to begin building oil platforms and share in pipeline construction in Turkmenistan, local television reported Friday.

Indigenous people describe real perils of global warming

Indigenous people, including Canadian Inuit and Indian leaders, are emerging as some of the top stars of the Bali climate-change conference.

From the Arctic to the South Pacific islands, indigenous people said they are among the first to suffer the worst effects of global warming.

Global warming worry: Accelerating pace of change

I've been spending some time at the American Geophysical Union conference here,

and I've had a recurring thought: When it comes to apocalyptic predictions, geophysicists have the Book of Revelations beat, hands down.

Sometime in the last few years, the idea that global warming is a reality and that it's caused in large measure by people has finally started sinking in. But perhaps because of the remaining skepticism, and more likely because of the fascinating research involved, scientists just can't leave the issue alone.

Defining steps in a global dawning

"The Arctic is often cited as the canary in the coalmine for climate warming. Now as a sign of climate warming, the canary has died. It is time to start getting out of the coalmines." The human canaries from the low-lying South Pacific island cluster of Micronesia are trying to get out, but there are limited options for flying. As the sea rises, the people of Micronesia are already moving houses and roads.

"For us this not about politics," a member of the country's delegation to the United Nations climate change conference in Bali, Jackson Soram, said. "It's about survival." So the negotiations under way this week are timely, and they are also too late.

A big chill for global warming

Up to now, this notion of reversing atmosphere warming with a speedy techno-fix has been discussed only on the margins of climate-change forums. The range of methods, such as forcing giant plankton blooms in oceans to suck up carbon dioxide or reflecting sunlight with sulfate crystals, are uncertain, risky, and to many, "acting like God." And the mere talk of using them might deflect the world's focus away from the long-term need to reduce effluents of coal and petroleum.

But with the pace of climate change faster than estimated just a couple years ago – and with the slow pace to curb emissions under the Kyoto treaty and its possible successor – the world needs to start research on hip-pocket ways to "geoengineer" the Earth in a pinch.

Bags Packed for Doomsday

The 'twin tsunamis' of global warming and peak oil could spell TEOTWAWKI - the end of the world as we know it - and already, quietly, some people are getting prepared because they believe we are talking years rather than decades.

Growing Food When The Oil Runs out

Most people in modern industrial society get their food mainly from supermarkets. As a result of declining hydrocarbon resources, however, it is unlikely that such food will always be available. The present world population is nearly 7 billion, but food supplies per capita have been shrinking for years. Food production will have to become more localized, and it will be necessary to reconsider less-advanced forms of technology that might be called "subsistence gardening."

Looking Forward to the End of Civilization

The first hour of the new Will Smith movie *I Am Legend* offers a fascinating glimpse into post-civilization Manhattan. Not post-apocalyptic, like so many movies since *Escape From New York*, but post-civilization. Because the film's premise is that everyone was killed by a mutant AIDS vaccine, this plague left the buildings standing. Instead of cliched piles of rubble, we are treated to skyscrapers slowly succumbing to resurgent nature. Deer graze in midtown, and trees start to grow in pavement cracks, slowly undermining a city everyone thought would last forever.

Brazil's Not Peaking

Brazil will become an even bigger exporter in a decade or so than projected and could put pressure on the club of petrotyrants that now has a monopoly on resources. Best of all, it throws doomsday assumptions about oil "peaking" on its head.

Peak Oil Passnotes: On the Cusp

Although there is a huge amount written about the oil market, what is genuinely supporting the price of oil are the fundamentals. There is not enough spare capacity in the world and there has been increasing demand from certain areas, notably the U.S., China and India. This is not the fault of OPEC; it is not the fault of "speculators"; it is not the fault of "terrorists" and Middle Eastern governments. It is structural, it is the onset, however you see it coming - and this column does not think it is geological as such - of a peak in global oil production.

Global warming pact set for 2009 after US backs down

World climate negotiators set a 2009 deadline Saturday for a landmark treaty to fight global warming after two weeks of intense haggling led to a climbdown by an isolated United States.

Global Warming: Melting delusions

You know those little sounds ice cubes make when they crack and melt? The Arctic's ice is sending out a loud roar of warnings about global warming.

This work is licensed under a <u>Creative Commons Attribution-Share Alike</u>
3.0 United States License.