



DrumBeat: February 9, 2008

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Topic: [Miscellaneous](#)

[French Petroleum Institute Forecasts 'Easing' of Oil Prices for 2008](#)

The French Petroleum Institute (IFP) has predicted an "easing" of crude oil prices in 2008, or a significant oil decrease in case of economic recession world, after the barrel reached 100 U.S. dollars in early January, according to reports.

Addressing a press conference Thursday, IFP president Olivier Appert said oil production is expected to increase in 2008, "because the organization of petroleum exporting countries (OPEC) will revive production projects which were delayed in 2006 and 2007."

[Has Earth entered a new epoch? What geologists think](#)

Geologists wonder if they should add a new epoch to the geological time scale. They call it the Anthropocene – the epoch when, for the first time in Earth's history, humans have become a predominant geophysical force. Naming such a new epoch would also recognize that humans now share responsibility with natural forces for the state of our planet's ecological environment.

[EU gas supplies at risk if Ukraine does not settle bill with Russia](#)

Gas supplies to the EU could be at risk again next week after a warning from Russia that it would reduce the supply to Ukraine on Monday unless Kiev settled its debts. The Russian state energy firm Gazprom says Ukraine owes it \$1.5bn (£770m) for gas from Russia and central Asia.

[Scrapping Gazprom project will delay, but may not kill Quebec LNG venture: analysts](#)

CALGARY - Russian energy monopoly OAO Gazprom's scrapping of a \$3.5-billion liquefied natural gas plant in the Baltic Sea will likely delay - but won't outright kill - a regasification plant in Quebec planned by two of Canada's biggest energy companies, Petro-Canada and TransCanada Corp., analysts say.

[Indonesia's Pertamina Favored to Take Over Natuna Gas Project](#)

The government will offer the Natuna D-Alpha block project to state-owned oil and gas company PT Pertamina after talks on renewal of contract of ExxonMobil ended in deadlock.

[Mexicans say: Integrate this!](#)

Resentment runs high toward the United States and the role it plays in sensitive questions such as the privatization of Mexico's National Petroleum Company.

[Venezuela oil minister says Exxon trying to create anxiety](#)

CARACAS (MarketWatch) -- Venezuela's oil minister Rafael Ramirez accused Exxon Mobil Corp. of trying to frighten the nation by securing a court-ordered freeze of more than \$12 billion of the state oil company's worldwide assets as part of the legal fight stemming from a nationalization drive last year.

"It was a move designed to create anxiety in the country. If they thought that we would be scared, they were wrong," he said in a televised national address.

[Nigeria: Senate Orders Arrest of NNPC Boss](#)

The Senate Committee on Petroleum (upstream sector) yesterday issued a warrant of arrest for the Group Managing Director of the Nigerian National Petroleum Corporation (NNPC), Engineer Abubakar Yar' Adua for allegedly frustrating the committee while carrying out its oversight functions.

Yar' Adua was also said to have made himself unavailable when the committee visited the corporation's headquarters.

[U.S. House Appropriators Press Kempthorne on Oil and Gas Program](#)

House appropriators grilled Interior Secretary Dirk Kempthorne yesterday over the department's handling of oil and gas development on federal lands, particularly with regards to royalties and oversight.

Members of the House Interior Appropriations Subcommittee also expressed their reservations yesterday over President Bush's proposed fiscal 2009 budget for the Interior Department, questioning the administration's priorities and charging that several agency activities would be grossly underfunded.

[Iran has 90 billion barrels oil reserves in Persian Gulf](#)

The managing director of the National Iranian Continental Shelf Oil Company said on Saturday that Iran's oil reserve in Persian Gulf is estimated at 90 billion barrels.

"With new oil discovery in the region, the reserve may amount to 100 billion barrels," said Mahmoud Zirakchian Zadeh.

[Arctic Oil & Gas: 25% of World's Reserves Beneath Arctic Seabed](#)

Arctic Oil & Gas Corp. has provided shareholders with new data and commentary on the Arctic Commons.

Arctic Oil and Gas Corp. and its partners made an international Arctic Commons hydrocarbons claim on May 9th 2006 with the United Nations and the five Arctic countries. This claim is for the exclusive exploitation, development, marketing and extraction rights to the oil and gas resources of the seafloor and subsurface contained within the "Arctic Claims"; an area of the Arctic Ocean that has no country's claims to it; or simply, the open area in between all of the Arctic-bordering countries.

[Fuel Prices Increase in Panama](#)

Panama, Feb 8 (Prensa Latina) The combustibles most used by the Panamanian population - gasoline, diesel and propane went up in price again Friday, as per the government's Hydrocarbon General Office that periodically revises prices, but "does not mandate" them for distributors.

The previous readjustment was made before Carnival on February 1, when gasoline price was reduced 19 cents allowing more than 40,000 cars to make trips from the capital to the interior of the country.

[Chinese Localities Urged to Strengthen Management of Power Consumption](#)

Beijing (Xinhua) - The State Council's emergency command centre for coal, electricity, fuel, and transportation and disaster relief said on 8 February that many localities have conscientiously carried out the urgent circular of the State Council regarding strengthening electric power management on the demand side and the use of power in an orderly way. Many localities also have carried out the specific arrangements made by the headquarters of ensuring the supply of coal, electricity, fuel, and transportation under the State Council's emergency command centre for coal, electricity, fuel, and transportation and disaster relief. On the basis of their previous work, they have made

more efforts to carry out the plans for orderly power consumption to ensure orderly supply of electric power.

[Energy Lessons from South Africa](#)

What do you do when you flip the light switch and nothing happens? You call the electric company and complain. But what do you do if the electric company tells you, "We have run out of electricity"?

[In Many Communities, It's Not Easy Going Green](#)

But even in Arlington, county officials are reckoning with the fact that though green is the dream, the shade of civic achievement is closer to olive drab. Constraints on budgets, legal restrictions by states, and people's unwillingness to change sometimes put brakes on ambitious plans to cut carbon dioxide emissions.

[Following Two Paths to the Same Destination: Environmental Doom](#)

Two lavish, cautionary nature documentaries go head to head on Sunday in a fight for the worried viewer. Their messages of ecological doom are similar, but their methods couldn't be more different.

"Crash: A Tale of Two Species" on PBS, an installment of "Nature," is quiet, personal and specific, a filmmaker's attempt to show how one tiny thread of the environment is unraveling. "Six Degrees Could Change the World," on the National Geographic Channel, is bombastic, superficial and alarmist, a cable channel's attempt to scare the heck out of you and sell you the companion book. That said, it might be the more valuable of the two programs.

[The Climate Crisis Hits Your Living Room](#)

It's already .8 degrees Celsius hotter on average than at the start of the industrial revolution, and the pace of warming is accelerating. "The warmer it gets, the faster it gets warmer," explains James Hansen, the NASA scientist who first drew widespread public attention to the threat. What will an increase of six degrees (11 degrees Fahrenheit) mean?

- At a one degree Celsius increase, the Bay of Bengal in Asia faces continual flooding and drought conditions grip the Great Plains of the U.S.
- At two degrees, Greenland's glaciers begin to disappear and so do most coral reefs. The oceans begin to lose their capacity to absorb carbon, heightening the problem.
- At three degrees, the Arctic polar region is ice-free all summer and El Niño weather

fluctuations become the norm.

- At four degrees, Bangladesh washes away and Egypt is inundated. New York is under assault from rising seas and super storms. British climate researcher and author Mark Lynas predicts, "We see a planet that is unrecognizable."
- At five degrees, there are 100 million environmental refugees seeking new homes. Social systems begin to break down.
- At six degrees, according to the filmmaker, "It's a doomsday scenario."

[Total pulls out of Empty Quarter gas search](#)

France's Total has pulled the plug on its involvement in the South Rub al-Khali (Srak) exploration company although another shareholder, the UK/Dutch Shell Group, says it remains committed to the search for gas in Saudi Arabia's Empty Quarter.

Total, which held a 30 per cent stake in the venture, said it would not incur any penalty as the original agreement allowed shareholders to exit the contract if three wells were dry or non-commercial.

[Baghdad plans to double oil production](#)

Iraq has revealed plans to more than double oil production within five years in tandem with international oil companies (IOCs).

The ambitious plans come despite the failure of the Iraqi parliament to pass a new oil law. However, Baghdad appears confident that it can move ahead without the new legislation.

[Tajik president arrives in Tehran](#)

During his stay, the Tajik president is to confer with his Iranian counterpart Mahmoud Ahmadinejad on expansion of mutual cooperation and speeding up implementation of joint projects.

The two sides are to discuss ways of putting an end to energy crisis in Tajikistan.

[Pakistan: Plan approved to build Thar power plant](#)

ISLAMABAD: A high-level meeting presided over by President Pervez Musharraf decided on Friday to finalise arrangements for starting work on a 1,000-MW coal-fired

power plant at Thar in order to meet the growing electricity shortage.

[Crisis Looms as Bitter Cold, Blackouts Hit Tajikistan](#)

With many Tajiks spending what little money they have on fuel to heat their homes, the country is about to face widespread food shortages, says the United Nation's Zlatan Milisic.

"Increased food prices, previous reduced harvests, very, very cold weather, and the energy crisis have all contributed to the fact that the people are not able to cope anymore on their own," he says.

[Fuel and Food](#)

Biofuels were revolutionary, and they were going to save us all from the impending doom of an energy crisis and our unfortunate reliance on other countries for oil.

Well, another silver bullet seems to be missing its mark. Biofuels, it turns out — and as many have been saying for a while now — are actually worse when it comes to producing greenhouse gases than conventional fuels. Oops.

[A New Consciousness About Global Warming](#)

Early-rising students received a cold shower of dire reality at the keynote speech of Focus the Nation, the student-organized day of educational and collaborative talks on global warming on Thursday, Jan. 31 in Weinstein Auditorium.

Michael Klare, Five College professor of peace & world security studies gave his speech titled "Global Warming: the Human Dimension". The lecture outlined how and why global warming should be considered an urgent issue of national security, instead of an environmental concern.

[OPEC could ditch dollars for euros: chief](#)

LONDON (AFP) - OPEC could switch the pricing of oil from dollars into euros within a decade, secretary general Abdullah al-Badri told a weekly magazine.

The Organization of the Petroleum Exporting Countries could adopt the euro to combat the decline of the dollar, Badri told the Middle East Economic Digest (MEED), published in London.

"Maybe we can price the oil in the euro. It can be done, but it will take time," he said.

Badri told MEED the change could happen within a decade, the magazine said.

[Peak Oil Passnotes: Here Comes the Stag](#)

High energy prices will not go away. Despite the fall in equity markets, despite the turmoil of debt and credit markets, despite the growing numbers of people thrown out of jobs.

Despite the fact that data in the United States has been amazingly weak this week, with stock builds all over the place - including a 7 million barrel crude build and a 10.6 million barrel build in products - the price will not budge.

[Peak Oil Concerns Sail Safely Beneath the Radar](#)

SOCORRO, New Mexico (STPNS) -- When it takes a small university journalism project to uncover what is arguably the most critical challenge ever faced by industrial society you have Denial, with a capital "D." Even as our civilization approaches the end of its lifeblood, precious few of us realize it.

[Iran to privatize \\$90 bln of energy assets: report](#)

DUBAI (Reuters) - Iran plans to privatize 47 firms in its energy sector worth \$90 billion and set up a holding company for these assets which it will list on four international exchanges, a National Iranian Oil Company (NIOC) executive said.

The plan would see the oil and gas companies put under an umbrella group to attract foreign investment, Hojatollah Ghanimi-Fard, director of international affairs at NIOC told the London-based Middle East Economic Digest (MEED).

[Uganda's lucrative coffee threatened by climate change](#)

NSANGI, Uganda (AFP) - The temperature is rising a little too quickly in Uganda -- and coffee farmers are getting worried. Growers say that global warming is damaging production of coffee, Uganda's biggest export.

[G7 calls for investment to fight climate change](#)

TOKYO (AFP) - Finance chiefs of the Group of Seven rich nations called Saturday for investment in developing countries to help them fight climate change and worked on plans for a World Bank-style fund.

Finance ministers and central bank chiefs, in a joint statement after talks in Tokyo, said they hoped to "scale up investment in developing countries to support them in joining international efforts to address climate change."



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