



DrumBeat: February 10, 2008

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Topic: [Miscellaneous](#)

[Thunder Horse adds to BP woes](#)

BP has warned staff against creating electronic documents on unpublicised problems with a key component of the much-delayed Thunder Horse, the world's largest floating oil production platform, as continued troubles with its US operations plague the UK company.

In a confidential e-mail to staff on the platform in the Gulf of Mexico, Stan Bond, project general manager, said: "Don't create a document (including e-mails or BlackBerry messages) if a telephone call or meeting will suffice."

...Ronnie Chappell, a BP spokesman, said Mr Bond's e-mail, seen by the Financial Times, was "standard internal communication business advice". Yet a BP employee insisted the advice was "highly unusual – never-seen-before kind of stuff".

[Chavez Threatens to Halt Oil Sales to US](#)

CARACAS, Venezuela (AP) -- President Hugo Chavez on Sunday threatened to cut off oil sales to the United States if Exxon Mobil Corp. wins court judgments to seize billions of dollars in Venezuelan assets.

"If you end up freezing (Venezuelan assets) and it harms us, we're going to harm you," Chavez said. "Do you know how? We aren't going to send oil to the United States. Take note, Mr. Bush, Mr. Danger."

[Gulf union's delay spurs unilateral revaluation](#)

Dubai: Gulf Arab oil producers are more likely to revalue their dollar-pegged currencies unilaterally and the longer plans to introduce a single currency are delayed, US investment bank Morgan Stanley & Co. said.

[Oil industry facing headwinds in 2008](#)

NEW YORK, Feb 10 (Reuters) - Will 2008 be the year that the oil industry's vastly profitable ride slows?

After years of record oil prices and profits, the oil industry is facing the headwinds of a weak U.S. economy, dwindling access to supplies and slowing production.

These will be among the top issues discussed by oil executives and policymakers in Houston at this week's CERAAweek energy conference -- one of the biggest U.S. energy conferences of the year.

[Ukraine govt suggests Russia gas debt payment terms](#)

KIEV (Reuters) - Ukraine is willing to settle its gas debts owed to Gazprom on the proviso that it can have a direct import agreement with the Russian gas monopoly, First Deputy Prime Minister Oleksandr Turchynov said on Sunday.

Gazprom has threatened to cut some supplies to Ukraine if the state energy firm Naftogaz does not settle a debt of \$1.5 billion by Monday.

[Court KOs administration's emissions policy](#)

WASHINGTON - A federal appeals court struck down a Bush administration policy exempting power plants from certain environmental regulations. The court said the policy was unlawful.

The U.S. Court of Appeals for the District of Columbia Circuit negated a rule known as cap-and-trade. That policy allows power plants that fail to meet emission targets to buy credits from plants that did, rather than having to install their own mercury emissions controls. The rule was to go into effect in 2010.

[Britain says North Sea incident "contained"](#)

Sky News said the evacuation followed a bomb threat, apparently made by a woman on board, but officials would not confirm the nature of the security alert. Sky later quoted sources as saying the episode was being treated as a hoax.

There was no information immediately available on whether the incident had affected production.

[Car-Free, Solar City in Gulf Could Set a New Standard for Green Design](#)

In an ever more crowded world facing environmental limits, the push is on to create entire communities with reduced needs for energy, water, land and other resources.

The latest effort comes not in some green hub like Portland, Ore., but in the Persian Gulf, fueled as much by oil wealth — and the need to find postpetroleum business models — as environmental zeal.

Groundbreaking is scheduled for Saturday for Masdar City, a nearly self-contained mini-municipality designed for up to 50,000 people rising from the desert next to Abu Dhabi's international airport and intended as a hub for academic and corporate research on nonpolluting energy technologies.

[Living in the dark has its own illumination](#)

It is in our nature to exploit a resource until it gone, then latch on to something else until that's gone, and so on, in order to feed our profligate energy appetite. The power outage acted as a forced reduction in demand for the state's utilities. Were Kansans able to maintain that level of usage, how many coal plants, nuclear facilities, even windmills, could be idled?

[My Cortex Made Me Buy It](#)

Given the human love affair with high-priced luxury goods, and their association with status and power, it's possible that we've come to experience a cerebral shiver of delight in response to things that promise that cachet. It is as if consuming high-end goods might lead to a personal transformation that bargain-hunting can't buy.

[Craving the High That Risky Trading Can Bring](#)

A small group of scientists, including some psychologists, say they are starting to discover what many Wall Street professionals have long suspected — that people are hard-wired for money. The human brain, these researchers say, responds to high-stakes trading just as it does to the lure of sex. And the riskier the trades get, the more the brain craves them.

[The ecological economy](#)

Can growth and sustainable ecology go hand In hand? Or does one cancel out the other? A financial slump could present stark choices

Picture a drunk so far gone that he's bent on drinking himself sober.

It's much like the behaviour of governments and central banks in Canada and the U.S. in the face of a looming North American recession, suggests Robert Costanza.

[Climate scientist they could not silence](#)

The trap was sprung in February 2006. The White House ordered that Dr Jim Hansen was to be denied the oxygen of publicity forthwith. He was to be banned from appearing in newspapers and on TV and radio. He was effectively to disappear.

It was the kind of treatment that might be reserved for terrorists, criminals or, in a totalitarian regime, for political dissidents.

[United States: A rocky start for 'clean coal'](#)

To avoid a total phase out of coal, the coal industry is desperately eager to "demonstrate" that CO₂ can be captured and sequestered below ground.

Without CCS, coal is over, and if coal is over then space opens up for renewable technologies. It poses a basic choice: stick with 19th century technologies (coal and oil) or move into the 21st century and revitalise our economy and our standing in the world at the same time.

[Uncertainty could delay greener energy plants](#)

AUSTRALIA could, like Europe, experience a delay of investment in its energy sector unless details of the proposed emissions trading scheme are released quickly, people in the industry say.

Uncertainty about the cost of carbon and economical alternatives meant the country could end up with costly energy solutions.

[Iran gas flow to Turkey resumes](#)

LONDON, February 10 (IranMania) - Iran resumed the flow of its natural gas to Turkey from around midnight Friday, and will pump two mln cubic meters of gas per day, a senior energy official told Reuters, Iran Daily reported.

Iran had stopped pumping gas to Turkey due to harsh weather conditions, the Turkish Energy Minister Hilmi Guler said on Friday.

[Pakistan: Guidelines on energy conservation issued](#)

LAHORE: The federal government has issued new guidelines for efficient use of energy to industries in the wake of ongoing energy crisis caused by rapidly rising consumption, depleting domestic oil and gas reserves and escalating international fossil fuel prices.

[500 flee rig after security alert](#)

LONDON — Britain evacuated oil workers from a North Sea accommodation platform on Sunday and sent in an explosive disposal team following reports of a bomb threat, officials said.

About 14 helicopters and a Nimrod reconnaissance aircraft were sent to the Safe Scandinavia platform in the Britannia oil field, 210 kilometres northeast of the Scottish city of Aberdeen, the officials said.

A spokeswoman for the Maritime and Coastguard Agency said about 500 oil workers were being evacuated to other platforms and there were no reports of any injuries.

[Oil crisis ahead? 'Peakniks' build for future](#)

If the day comes that oil grows so scarce that Austinites can't afford fruit hauled in from California and brownouts roll across Texas, Lester Germanio will live high, wide and cool in his West Lake Hills villa.

Germanio and other Austinites who have banded together to trade information and survival tips are preparing themselves for what they see as inevitable deprivations as oil production declines past its peak. Some call them "Peakniks."

[Chavez vows Venezuela revolution despite Exxon](#)

"You have a multinational, imperialist company trying to damage our flagship company," Chavez said at a meeting with farmers. "But this ship will keep sailing and sailing full of oil."

"PDVSA will not sink. Venezuela will not sink. This revolution will not sink," he said, in his first comments on the legal move by the world's largest oil company.

[Fiji: Praise for oil firms](#)

THE decision by the Prices and Incomes Board not to increase fuel prices this month had been agreed to by fuel companies, says Total Fiji Limited.

Managing director Vijay Kumar said it was too early for the company to reveal the cost

being subsidised.

[Clean-energy companies fueling a N. Colorado revival](#)

Fueled by a surge of clean-energy projects and research, the northern Colorado economy is regaining some of its lost strength.

The state's fledgling "new energy economy" is gaining an impressive foothold on the plains of Weld County, along the Interstate 25 commercial corridor and in the research labs of Colorado State University.

[If More CO2 is Bad ... Then What?](#)

I no longer care much about the science. To me, the central question, and the one that few are willing to discuss in depth, is: Then what?

That is, if political leaders agree with Gore and others who believe too much carbon dioxide is bad, then what are we going to do? Fossil fuels now provide about 85% of the world's total energy needs. Even more important is this corollary: Increasing energy consumption equals higher living standards. Always. Everywhere. Given that fact, how can we expect the people of the world--all 6.6 billion of them--to use less energy? The short answer: we can't.



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