



## DrumBeat: March 16, 2008

Posted by [Leanan](#) on March 16, 2008 - 9:07am

Topic: [Miscellaneous](#)

### [Deffeyes: Seven Deadly Sins](#)

1. Thou shalt not drive an SUV at 70 miles per hour on the freeway, with the air-conditioner running, just to pick up a half gallon of milk at the grocery store.
2. Thou shalt not waste energy and water by enjoying long hot showers.
3. Thou shalt not vote for a presidential candidate who does not speak up about peak oil.
4. Thou shalt not read the writings of Michael Lynch, Daniel Yergin, Jed Mouawad, or ExxonMobil. Pray that they may soon recognize the Truth.
5. Thou shalt not oppose sainthood for M. King Hubbert. He'll be St. Marion.
6. Thou shalt not have more than four grandchildren. Blessed are they that leave no more than two grandchildren. (The Vatican has yet to approve this one.)
7. Thou shalt not grant priority to those who preach about climate change. Their hearts are in the right place, but their minds are focused on a lesser issue. Change is where it's at.

### [Change in gasoline consumption habits bigger story than oil prices](#)

In today's environment, where headlines scream "Oil at historic highs" or "OPEC to leave production unchanged," we continue to believe that rising gasoline inventories should actually be the big story of the day.

Over the past six weeks the nation's gasoline consumption has decreased an average of 1.1 percent from last year's levels. The Wall Street Journal reports this is the most sustained demand drop seen in 16 years. We've noted weak demand figures from the United States numerous times and generally speaking, we feel this is a trend that will continue for sometime.

### [State Inc.](#)

In the past five years, governments around the world have been transforming themselves into deal makers and business players on a scale never seen in the modern era. In China, state-owned oil giant PetroChina has become the largest company in the world, worth more than \$1 trillion. In Russia, state-owned Gazprom has grown into the world's largest gas company. States are also wielding influence by directly buying into major private firms: The investment fund run by the Arab emirate of Abu Dhabi is now the world's largest, and recently spent \$7.5 billion to become the top shareholder of the American financial giant Citigroup. Singapore's state-controlled wealth fund, Temasek Holdings, sank \$5 billion into Merrill Lynch, the largest US brokerage. By 2015, according to an estimate by Morgan Stanley, such state-owned funds will control a staggering \$12 trillion, far outpacing any private investors.

### [UAE says no extraordinary OPEC meet planned: TV](#)

DUBAI (Reuters) - OPEC has no plans at the moment to hold an extraordinary meeting before the next scheduled meeting in September, the OPEC governor of the United Arab Emirates said on Sunday.

"Until now the (next) meeting is set for September. Before that there is nothing planned so far," Ali al-Yabhouni told Al Arabiya television.

### [Cheney to Mideast with 'rich agenda' on oil, peace](#)

WASHINGTON (Reuters) - Vice President Dick Cheney left on Sunday for the Middle East to raise concerns about high oil prices, push Israeli-Palestinian peace talks, and seek support for Iraq, where war began five years ago this week.

### [Shortages of energy, food worry Pakistanis](#)

ISLAMABAD, Pakistan - The line for cooking oil was nearly a block long, just a few miles from the Parliament building. Saida Bibi elbowed her way to the front of the angry crowd shoving its way into the government food shop. more stories like this

She had waited in the line seven times for seven hours over the course of a week and left empty-handed every time. But with the price of cooking oil at most markets nearly double what it was at government-subsidized food shops, she had to wait.

### [Higher gold price will minimise job losses'](#)

Mining group Gold Fields, which last month said the energy crisis could cut long-term production by up to a fifth and may force it to shed nearly 7 000 jobs, has welcomed the higher gold price.

The company's spokesperson Andrew Davidson says the price is good for exports, employment and the economy in general and will minimise job losses.

### [Party celebrates book about fictional Washington County town](#)

SARATOGA SPRINGS - Dozens of well-wishers crammed into the lobby of The Lofts Thursday night to celebrate the release of the new novel by Saratoga Springs-based author and urban design guru James Howard Kunstler.

"World Made by Hand," a 317-page novel takes place in a fictional Washington County town that he calls the prettiest corner of upstate New York.

"It's about what happens in a world after it runs out of oil," said local businessman Gordon Boyd, who is better known, perhaps, for his political run for city mayor in 2007. "Being an energy consultant, I figure I'd check it out."

### [State Seeks to Regain Recycling Momentum](#)

Faced with mounting garbage and limited landfill space, state lawmakers have recently passed a series of measures intended to revitalize recycling.

"There is no question that New Jersey is poised for a recycling renaissance," said State Senator Bob Smith, a Democrat of Piscataway and the chairman of the Senate Environment Committee. "We are very hopeful that two years from now we're going to see New Jersey as the nation's leader in recycling as it once was."

### [Biodiesel may help the planet, but the price won't help you](#)

Anyone thinking that the rising price of gasoline might make this a good time to convert to a "green" fuel such as biodiesel might want to think again.

The price of biodiesel has been rising along with the price of petroleum fuel.

### [Taiwan: EPA urges the recycling of food oils for bio-diesel fuel](#)

Used food oils can be turned into bio-diesel fuel and alleviate energy shortages, the Environmental Protection Administration (EPA) said yesterday, urging families and small businesses to join the fight against the energy crisis.

### [Oil Tank? More Like a Subterranean Monster](#)

HOUSES, like people, tend to live double lives. They, too, have a visible existence and an invisible existence, a seen life and an unseen life. In the latter are those hidden systems, the pipes in the walls, the wiring, all that lies concealed between the sheathing and the Sheetrock. At our house, the most ominous of these unseen features is the oil tank buried just out past the porch.

### [Climate change confuses migrating birds](#)

The swallows' return to British shores each year symbolises the passing of winter and the approach of summer.

But in a sign of the blurring of the seasons brought on by climate change, one of the birds has this year shunned migration to Africa and instead spent all winter in Britain.

### [Property plan's 'low carbon' goal](#)

Improving the environmental performance of buildings in North America can cut the region's carbon emissions more than any other measure, a study suggests.

The rapid take-up of current and new technologies could save the equivalent of the amount of carbon dioxide emitted by transport in the US, it concluded.

### [Shell to write off half of last year's reserves](#)

Shell is to slash reserve figures from last year by more than half, taking about 1.3 billion barrels of oil off its books, equivalent to about a year's production.

Chief executive Jeroen van der Veer is also expected to say that production growth will be zero or near zero until 2010 when he gives the oil giant's annual strategy presentation tomorrow.

### [Hawaii: Rising oil prices spread beyond gas](#)

"I think basically we need to get used to the fact that the days of cheap oil ended," Simmons said in a telephone interview. "I think we're basically in for some very dramatically different energy costs."

### [Oil dependency fuels crisis](#)

*Things are likely to get worse before they get better*

Imagine the most hopeful scenario for increasing global oil supplies to keep pace with anticipated demand over the next few decades, and you'll likely still fall short of projected consumption.

The world oil price hit a new high of \$110 (U.S.) a barrel last week, an 11-fold increase over the past decade. In the energy crisis of the 1970s, a soaring crude price spurred the discovery of new reserves and prodded consumers and industry to slash their oil consumption. The oil price collapsed and spent the last two decades of the century in the doldrums.

It's very different this time.

### [Record oil divorced from fundamentals-OPEC delegate](#)

DUBAI (Reuters) - The weak dollar and the flow of investment money into commodities have pushed oil prices to a fresh record so more pumping from OPEC would have done little to stop the surge, a senior OPEC delegate said on Sunday.

The Organization of the Petroleum Exporting Countries (OPEC) left its output steady at a meeting earlier this month despite calls from consuming countries for more oil to halt the record rally. The price hit a fresh peak of \$111 a barrel on Thursday.

"What can you do?" the delegate told Reuters. "Prices are completely ignoring the fundamentals of supply and demand. Even if we had increased (at the meeting), I don't think it would have changed anything. It is financial speculators, the weak dollar and funds driving the price."

### [Going after the oil companies still targets average taxpayers](#)

As the Oscar-nominated film "There Will be Blood" chronicles well, the discovery of oil in Kern County in the late 19th century triggered a rush of greed, chicanery and, sometimes, violence in the region. Oil made the world go 'round, and the people chasing after it were not always the most savory of characters.

A century later, oil still gets Californians' blood boiling. Having built a society that is utterly dependent upon the stuff, we still hate it. Oil is dirty, ugly and bad for you. When burned, it pollutes the air and, best we can tell, is warming the earth. Our thirst for oil has entangled us in Middle East affairs we would be better off avoiding.

But oil also has made us fabulously mobile, transforming our society from a difficult agrarian existence to one in which we can drive across the state or fly around the world in a day. That mobility has helped create a dynamic economy that few of us would want to trade for a hard, monotonous life on the farm.

## [Iraq's Insurgency Is Running on Stolen Oil Profits](#)

The sea of oil under Iraq is supposed to rebuild the nation, then make it prosper. But at least one-third, and possibly much more, of the fuel from Iraq's largest refinery here is diverted to the black market, according to American military officials. Tankers are hijacked, drivers are bribed, papers are forged and meters are manipulated — and some of the earnings go to insurgents who are still killing more than 100 Iraqis a week.

"It's the money pit of the insurgency," said Capt. Joe Da Silva, who commands several platoons stationed at the refinery.

## [Protest against oil profits and war at Chevron's gate](#)

RICHMOND -- More than 300 people marched from downtown Point Richmond to the Chevron refinery Saturday to protest the company they say is profiting from the U.S. invasion of Iraq.

Twenty-four demonstrators were arrested for trespassing late in the afternoon after removing a police barricade, entering refinery property and linking arms, said Lt. Mark Gagan, a Richmond police spokesman. He said they cooperated with the arresting officers.

## [War's price tag](#)

The war in Iraq, which will enter its sixth year this week, is turning out to be the most expensive conflict since World War II, and the cost will fall especially hard on Californians. By the end of 2008, the federal government will have spent more than \$800 billion on combat operations in Iraq and Afghanistan (government accounts make it hard to separate the two). On top of that comes a mountain of future costs: caring for war veterans (to date, more than 1.6 million troops have been deployed), replacing the military hardware that is being used and worn out in Iraq and paying interest on the enormous sums of money we've borrowed to finance the war. All told, we estimate that the cost of the war will easily reach \$3 trillion in today's money.

## [Cruise operators upbeat despite stormy economy, rising oil](#)

MIAMI - THE global cruise industry is putting on a brave face as it sails into seas darkened by a faltering United States economy, a weak dollar and record oil prices, major cruise ship operators said at their annual convention.

The triple threat represents serious risks for the industry which has been blessed with dramatic growth over the past decade.

But cruise representatives are confident that the powers of globalisation and the opening

of new cruise destinations such as Asia and South America can help them weather the storm.

### [The \\$16bn renewal of Lord Browne](#)

Lord Browne, BP's former chief executive, was one of the oil industry's early advocates of the need to tackle climate change and invest in alternative energy; to go, as the mantra has it, Beyond Petroleum.

There is much talk about whether Browne's successor, Tony Hayward, is abandoning the Beyond Petroleum mantra. Browne, however, continues to bang the drum.

### [Mexico leftist seizes oil reform to drive comeback](#)

A firebrand Mexican leftist whose 2006 presidential bid sent jitters through Wall Street is back, leading protests against energy reforms after a year in the political wilderness. Andres Manuel Lopez Obrador jammed Mexico City with protest camps for weeks after the July 2006 election, claiming his defeat was rigged, but he then fell from the radar screen as President Felipe Calderon took power, pushing through laws and battling drug cartels.

### ['World made by hand' offers a glimpse into future](#)

"World Made By Hand," a new novel by James Howard Kunstler, is a view into the near future where the kind of lives we live in America today are only dim memories. I recommend you read it. It may even change your circumstances in that future world.

### [Edible landscape likely to become a U.S. paradigm](#)

When a bus or train ride takes only a little longer time than driving, my extra productivity on public transit more than makes up for the longer travel time. Earlier this month, however, my ongoing experiment in traveling without my private car dragged a potential two-day trip out over three days, pretty much wiping out productivity gains.

### [Power cut closes down Iraq's biggest oil refinery](#)

Baiji: A power cut shut down operations at Iraq's largest oil refinery on Sunday, officials at the plant said, adding it was unclear when work would resume.

A senior official at the refinery said, "This morning at 8:15 work at the refinery was stopped completely because of the shutdown of electricity."

## [The Russian dilemma](#)

Investing in developing countries has its perils and as the Russian presidential elections put the former Gazprom chairman in the Kremlin, investors are beginning to notice that it is not only Stoli and caviar that Russia exports.

Over the last decade, Russia has increasingly exported resource nationalism, and Russia's political class has developed questionable under-the-table arrangements with politicians in other countries. These deals put Western companies at a disadvantage.

## [BP request for new air permit gets support at public hearing](#)

HAMMOND, Ind. -- More than 1,000 people attending a state Department of Environmental Management public hearing on a permit for BP's planned \$3.8 billion Whiting refinery expansion were told the permit will be granted.

## [Malta: Solar heating study at energy-saving apartments](#)

In 2005, the Housing Authority launched a pilot energy-saving project at Tal-Ftieh, Birkirkara. The aim of the project was to achieve better energy performance in building while promoting innovative measures that make the best possible use of natural resources without harming the environment.

## [Researcher: Discovery could end energy crisis](#)

A Tifton agricultural researcher says he has found the solution to the world's energy crisis through genetic modification and cloning of bacterial organisms that can convert bio-mass into hydrocarbons on a grand scale. The local researcher believes his groundbreaking discovery could result in the production of 500 to 1,000 barrels of hydrocarbon fuel per day from the initial production facility. The hydrocarbon fuel — commonly known as oil or fossil fuel when drilled — will require no modification to automobiles, oil pipelines or refineries as they exist today and could forever end the United States' dependence on foreign oil, he said.

## ["Major emitters" tag upsets poor nations at G20 talks](#)

MAKUHARI, Japan (Reuters) - Developing countries urged rich states on Saturday to be clear about funds to fight global warming and said the label "major emitters" for nations like India and Brazil was unfair.



## [Glaciers melt 'at fastest rate in past 5,000 years'](#)

The world's glaciers are melting faster than at any time since records began, threatening catastrophe for hundreds of millions of people and their eco-systems.

The details are revealed in the latest report from the World Glacier Monitoring Service and will add to growing alarm about the rise in sea levels and increased instances of flooding, avalanches and drought.



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