



DrumBeat: May 24, 2008

Posted by [Gail the Actuary](#) on May 24, 2008 - 8:52am

Topic: [Miscellaneous](#)

[StatoilHydro Shuts North Sea Platform After Oil Leak \(Update2\)](#)

May 24 (Bloomberg) -- StatoilHydro ASA, the Nordic region's largest oil and natural-gas producer, shut down 138,000 barrels a day of oil production from three platforms in the North Sea following a leak. . . .

The platforms were shut down after an oil leak in a storage cell in one of Statfjord A's shafts, the company said in a separate e-mailed statement. The leak now has been stopped, Aanestad said.

[Mexican oil production falls 9 percent in first four months of year](#)

Mexico's state-run oil company says output fell 9 percent to 2.87 million barrels a day in the first four months of the year, as production at its biggest oil field sagged.

Petroleos Mexicanos said Friday that output at its main Cantarell oil field dropped by 416,000 barrels a day, or 26 percent over the same period last year.

That decline helped sink exports to 1.48 million barrels a day, down 13 percent from the year-ago period.

[Soaring prices are a warning that we need to change](#)

This is not the end of the world. In fact, it is the medicine we need to help us kick our economic dependence on fossil fuels. The oil shocks of the 1970s helped to persuade the motor industry to develop more fuel-economic vehicles. There was a drive across the world for energy conservation. Two subsequent decades of historically cheap oil undid much of that progress.

Yet we can do it again. . . .

[Energy from hot air?](#)

Power Tower Pty (Ltd) wants to develop a 250 megawatts up draught power station; proposed site is within the Zone 2 ranch area 80km south of Orapa, between Malatswai and Letlhakane.

"The power generation process involves the creation of "wind" by heating the air under a glass roof which escapes through the concrete chimney and drives the linear generator turbine in the chimney.

The chimney will be approximately 1500 m high while land that will be required will be about 110km."

[Trawlers protest in the Straits of Dover](#)

The 25 trawlers, sailing abreast, dawdled along at three knots, instead of the normal 25-knot speed of freighters and oil-tankers passing between Kent and the Pas de Calais. The maritime go-slow escalated a week-long series of protests, including blockades of French oil refineries and attacks on the fish counters of supermarkets. The fishermen say diesel fuel forms 40 per cent of their costs and they cannot survive the steep increases in oil prices of the past three months.

[Amazon Indians protest hydroelectric scheme](#)

Altamira, Brazil: The Amazonian city of Altamira played host to one of the more uneven contests in recent Brazilian history this week, as a colourful alliance of indigenous leaders gathered to take on the might of the state power corporation and stop the construction of an immense hydroelectric dam on a tributary of the Amazon.

[Azerbaijani-Turkmen Summit Marks Potentially Lucrative Thaw In Relations](#)

Azerbaijani President Ilham Aliyev declared that "all issues have been resolved" with Turkmenistan following his talks in Baku this week with Turkmen President Gurbanguly Berdymukhammedov.

Aliyev and Berdymukhammedov declared a "new stage" has been reached in relations that could enrich both countries as they seek -- with prodding from the United States and European Union -- to find ways to ship their Caspian energy resources to Western markets. . . . But when it came to the major question -- the construction of a pipeline to carry Turkmen gas across the Caspian to Azerbaijan and on to Europe, bypassing Russia -- the presidents were optimistic but noncommittal.

[Russian food problems increase](#)

Russia's food problem also has an international dimension. In recent years, Moscow -- as a major exporter of energy to the European Union and the countries of the Commonwealth of Independent States -- has used its position of strength for political ends, arguing that it is the seller, not the buyer, who determines prices. Now Russia finds itself in the position of an importer of a vital resource that cannot be replenished

domestically any time soon. Russia, for instance, imports 35 percent of its beef and 40 percent of its pork from the European Union. Because of the h supplies, it is unlikely the Western democracies would openly use their leverage to pressure Moscow except in a crisis situation. However, the Putin-Medvedev leadership is aware of Russia's vulnerability on this point. In practical terms, this realization will serve as a natural constraint on Moscow's assertiveness in both the near and far abroad

[The British and their cars](#)

The dream is turning into a nightmare. The car, the one mechanical object that offers unlimited personal freedom plus the rapture of ownership, has become a millstone that is dragging us down to despair. There is a classical, Faustian symmetry to the story of Britain's relationship with the car over the past 50 years – how the symbol of universal love and desire became one of near-unanimous loathing and misery.

[StatoilHydro to test deepwater floating wind turbine](#)

Oslo • Norwegian oil company StatoilHydro will build the world's first deepwater floating wind turbine next year off Norway's coast, it said yesterday. Offshore wind turbines already exist in numerous places around the world but they have all been stationary turbines planted on the bottom of the seabed.

[Indonesia to cut fuel subsidies](#)

JAKARTA: Indonesia will raise fuel prices from Saturday, the energy minister said Friday, as the government cuts fuel subsidies despite concerns about possible social unrest. The government "decided to increase prices of subsidized fuel starting midnight," the energy minister, Purnomo Yusgiantoro, told reporters. Fuel prices are set to rise on average by 28.7 percent, with the price of gasoline increasing by a third to 6,000 rupiah, or 65 U.S. cents, a liter.

[Italy signals turnaround on nuclear power](#)

ROME: Italy's newly elected government said Thursday that within five years it planned to resume building nuclear plants, a type of energy that the country dropped 20 years ago after a referendum resoundingly condemned nuclear power.

[Plans made to stop miner exodus](#)

Johannesburg - The biggest mineworkers' union said on Friday it would tackle xenophobia among its membership, dismissing the prospect that attacks on migrants could prompt an exodus of skilled miners.

Migrant workers are accused by many poor South Africans of taking scarce jobs and fuelling violent crime. At least 42 people have been killed and 25 000 others displaced as a result of attacks in shantytowns since May 11.

[China/Russia: Focus On Pipelines During Medvedev Visit](#)

At a joint press conference in Astana on May 22, Kazakh President Nursultan Nazarbaev confirmed that he and Medvedev spoke about how Russian oil could also be transported across Kazakhstan and into China when the final portions of that pipeline are completed.

"Most of Kazakhstan's oil and gas is exported via pipelines running through Russia," he said. "There is a reverse process too, and that is the transportation of Russian oil to China through Kazakhstan, which is planned for this year. Besides oil transit, our countries are cooperating actively in the development of Caspian oil and gas fields."

[Dmitry Orlov's Book Released - Reinventing Collapse: Soviet Example and American Prospects](#)

Rather than focusing on doom and gloom, Reinventing Collapse suggests that there is room for optimism if we focus our efforts on personal and cultural transformation. With characteristic dry humor, Orlov identifies three progressive stages of response to the looming crisis:

Mitigation – alleviating the impact of the coming upheaval
Adaptation – adjusting to the reality of changed conditions
Opportunity – flourishing after the collapse

He argues that by examining maladaptive parts of our common cultural baggage we can survive and thrive and discover more meaningful and fulfilling lives, in spite of steadily deteriorating circumstances.



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