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Topic: Miscellaneous

OPEC's Crude Oil Production Increased 1% in June, Survey Shows

(Bloomberg) -- The Organization of Petroleum Exporting Countries increased oil production 1 percent in June, as Saudi Arabian output rose to a two-year high, a Bloomberg News survey showed.

OPEC pumped an average 32.52 million barrels a day last month, up 320,000 barrels from May, according to the survey of oil companies, producers and analysts. Production by the 12 members with quotas, all except Iraq, rose 380,000 barrels to 30.09 million barrels a day.

Saudi production increased 280,000 barrels to an average 9.53 million barrels a day last month, the highest since March 2006. It was the biggest gain among OPEC members last month and represented 88 percent of the overall OPEC increase.

Oil passes, settles above \$145 for first time

NEW YORK - Oil prices raced above \$145 a barrel for the first time Thursday as traders added to their bets on the commodity ahead of the long holiday weekend.

There was little good news for Americans hitting the road for the July Fourth holiday, as gas prices set their own record near \$4.10 a gallon.

Light, sweet crude for August delivery surged \$1.72 to settle at a record \$145.29 on the New York Mercantile Exchange. Earlier in the trading session, the last of the week, the contract rose to \$145.85 a barrel, also a new high.

The gains built on a record-shattering rally the previous day, and left prices 3.6 percent higher for the week. Crude has shot up by more than half just since the start of the year.

Worried oil chiefs fail to find consensus

MADRID (AFP) - One of the energy industry's biggest gatherings ended Thursday in the shadow of record crude prices, with concern growing about a third oil shock but with

little consensus about what to do about it.

Saudi cleric warns Saudis to shun militants

RIYADH (Reuters) - Saudi Arabia's top religious official warned on Thursday Saudis and foreigners living in the kingdom to not hide information about militants in the world's largest oil exporter.

The statement from Grand Mufti Sheikh Abdul-Aziz Al al-Sheikh follows a government announcement last week that it is holding 520 suspects, arrested since January, who planned car bomb attacks against oil and security installations.

"I warn citizens and residents from concealing them and giving them shelter, this would be a great sin," the statement carried by the official Saudi Press Agency said.

A Dirty Game

With politics in the air, James Rogers is racing to limit carbon emissions at Duke Energy-before the greenies beat him to it.

Tesla Plans Electric Four Door saloon

Tesla, the North American electric car maker, has announced plans to manufacture an electrically powered four door saloon. Called Model S, the mid-size, Ford Mondeo-scale car is scheduled to go into production in 2010, at a US price of \$60,000, or £30,000. That price is considerably less than the \$109,000 the company charges for the Tesla Roadster, which recently went on sale here in left-hand drive from for £79,000. Unlike the UK-built Roadster the Model S, also known as the White Star, will be assembled in San Francisco, California. The Roadster is built on the Lotus production line at Hethel, Norfolk.

John Michael Greer: Lessons from amateur radio

One of the major achievements of the last two hundred years, it seems to me, is the emergence of communications networks that allow news and information to move from one side of the planet to another at a faster pace than messengers on horseback or sailing ships can travel. Though there had been plenty of earlier attempts, using semaphore and other visual systems, the telegraph revolutionized communication across the industrial world, and launched a series of more complex media – telephone, radio, television, and finally the internet. Not all these were an unmixed blessing, it has to be said; every technology has its downsides, but on the whole, widespread access to long-distance communication has been much more a blessing than the opposite.

There are also few dimensions of modern industrial society more vulnerable to

breakdown in the age of scarcity now beginning. The internet, the crown jewel of modern communications, depends on a huge and energy-intensive infrastructure that may well prove unsustainable in the future. A single server farm can use as much electricity as a small city, and the technology that makes the internet possible in the first place requires plenty of energy, exotic raw materials, and a very high level of technology – none of which can necessarily be guaranteed in the decades to come. On a broader level, most of today's telecommunications, including the internet, support themselves through advertising sales, and the economic model that makes this work will have a hard time surviving the collapse of the consumer economy.

The Long Descent, by John Michael Greer (book)

Americans are expressing deep concern about US dependence on petroleum, rising energy prices and the threat of climate change. Unlike the energy crisis of the 1970s, however, there is a lurking fear that, now, the times are different and the crisis may not easily be resolved.

Gazprom CEO stands firm on \$250 oil, \$1000 gas view

BAKU, July 3 (Reuters) - Europe's bill for Russian gas supplies will rise by a quarter by the end of 2008 and will eventually double, the head of Gazprom (GAZP.MM: Quote, Profile, Research, Stock Buzz) said on Thursday, repeating his view that oil will rise at least \$100.

Alexei Miller told reporters during a trip to Azerbaijan he expected prices to rise to \$500 per 1,000 cubic metres from the current \$400 by the end of 2008. If oil prices were to hit \$250 per barrel, gas prices would hit \$1,000, he said.

BP Pulls Half of Its Expatriate Staff from TNK-BP

(Bloomberg) -- BP Plc will pull more than half the expatriate employees sent to work at its Russian venture TNK-BP from the country, signaling a legal battle with minority shareholders in the unit won't end soon.

Chevron's Kazakh Venture Plans Maintenance Through August

(Bloomberg) -- Chevron Corp.'s Kazakh venture will carry out annual maintenance through August that will leave production lower than the daily average for the year.

Gas hits fresh record ahead of July 4

NEW YORK (CNNMoney.com) -- Retail gas prices rose overnight to a record high for the fourth day in a row, ahead of the July 4 holiday weekend - one of the nation's busiest weekends for travel.

Glenn Beck: Your gas money for a flat screen?

Considering the average amount of gas used per household, the rise has cost us approximately \$1,690. With the average 42-inch plasma screen going for \$975, just the extra cash you've forked over for gas in the last year and a half could have bought you 1.733 plasma TVs. And that number just keeps rising.

SUV Drivers Burned Twice: At the Pump, on the Car Lot

Americans' love affair with 22-inch rims, eight cylinders and four-wheel drive wrapped in an 8,000-pound package is over. And the breakup is going to cost.

With \$4-a-gallon gas coming between drivers and their very large vehicles, consumers are dropping their once-beloved rides, fast. But not fast enough, it seems. As the price of gas has gone up, the value of sport-utility vehicles has gone down.

American Airlines to cut 8% of staff

The airline plans to cut nearly 7,000 jobs to offset the pain of rising fuel prices, on top of previously announced capacity reductions.

Airbus And Boeing Face A Dark And Painful Future

When you google 'Airbus Boeing Peak Oil', the top result is this article that I wrote in the summer of 2006. Being a Cassandra proved right gives one all sorts of uneasy feelings, but I will carry on in that direction and offer a revised version of my prophecy, adorned with new details.

In a nutshell: people are talking a lot about the difficulties for airlines with \$150-a-barrel oil. But we also have to understand that it is going to be much worse for aircraft manufacturers. They probably know it; but they cannot believe what they know, and they cannot say it either. This is not just another crisis for air transportation and aerospace construction: this is the last crisis until the end of the fossil fuel era.

Satellites Help Offshore Industry Avoid Weather and Water Hazards

Hurricanes have a liquid counterpart in the waters below called ocean eddies. Offshore

industries, such as oil and gas companies, have to keep a weather eye on both. Satellite altimetry is helping government and industry manage those risks.

Getting the good oil on crude oil prices

OIL and petrol prices are reaching the horror levels of the early 1980s, which then helped push the world into a serious economic slump. Today's oil price story is not a repeat of that of a generation ago, but those early rounds offer clues that can help us understand what is happening.

After a long period of comfortably cheap oil, prices began rising rapidly just 35 years ago, in the Australian winter of 1973. The main cause — and a signal that world supply was not what it used to be — was then US president Richard Nixon opening his country up to foreign crude oil that April.

As costs rise, cities move to curb take-home vehicles

The take-home work vehicle. Mayors sometimes get one. Often, so do city department heads, certain members of police and fire crews, and sundry other municipal employees.

But with gas at \$4 and change, at least five of the North region's largest municipalities are looking to curb the use of take-home vehicles and other city-owned autos.

Republic of the Marshall Islands State of (Economic) Emergency Orders

- (1) That all Government Ministries, Departments and Agencies are hereby ORDERED to take immediate steps to implement energy conservation measures, to save on utility costs.
- (2) In addition to paragraph (1) above, and in particular:
- (a) The Ministry of Finance:
- (i) That the Ministry of Finance shall establish a National Energy Support Account as a measure to create capital funds (reserve) for the purchase of fuel, and to mitigate against the adverse effects of the rising cost of fuel.

Asia Fuel Oil-Pakistan seeks up to 910,000T Aug-Nov

SINGAPORE, July 3 (Reuters) - Pakistan State Oil (PSO) has tendered to buy up to 910,000 of high sulphur fuel oil for delivery during August to November amid a crippling power shortage in the country.

PSO is seeking 650,000 tonnes of fuel oil in parcels of 65,000 tonnes to be delivered between August through October, the company's tender document showed on Thursday.

Thailand: Subsidised gas not the answer

Energy Minister Poonpirom Liptapanlop's backtracking on the July 1 timetable to increase the price of liquefied petroleum gas (LPG) and to eventually allow the price to float is typical of the practice common among politicians: to keep postponing an unpopular decision which may hurt their political base.

The Military Battles The Rising Price Of Oil

The U.S. Department of Defense consumes about 110 million barrels of oil a year (about two percent of all U.S. oil use). At current prices, that's over \$15 billion a year just for fuel. About 8 percent of that goes for ships, giving the U.S. Navy a big incentive to find ways to move the ships using less fuel. Lots of ideas for that have been developed over the years, but there was little financial, or command, incentive to implement. Now there is, and the navy has managed to come up with ways to save about 12 percent on their fuel bills.

Pakistan: Mill owners refuse to reduce flour prices

LAHORE: Flourmill owners on Wednesday refused to sell 20-kilogramme flour sack for less than Rs 400 and threatened to shut their mills in case of any government action against them.

Chief Minister's Task Force Chairman SA Hameed has ordered all district co-ordination officers (DCOs) to control flour price and take action against those who are selling 20kg flour sacks for more than Rs 375.

Trickle-down effect turns upside down

Attorney Shawn Christopher saw the economy turn about 18 months ago when his clients stopped asking how to manage piles of money and began seeking help with mountains of debt.

On Eastern Avenue, motorists passing Steve Cuccio's Chevron station hurl insults at him as he raises the gas prices on his signboard.

John Powell specialized in handling fine art, antiques and pianos when he started his Red Carpet Moving company 2 1/2 years ago. Now he's an expert in moving furniture out of foreclosed homes.

Long waits for diesel try tempers

TIJUANA – Hundreds of truck and bus drivers in Tijuana spent six to eight hours in line for diesel fuel yesterday after being promised by station supervisors that Pemex, the Mexican government's oil monopoly, would make deliveries.

However, slow distribution frustrated drivers.

Joaquín Aviña, president of the Association of Gas Station Owners in Tijuana, said some transit drivers pushed station employees and screamed at them after they were unable to buy fuel. Diesel fuel is in high demand in Tijuana because its low price is attractive to buyers who might normally fill up in the United States.

So we can't afford to drive. But here's the upside

Can it be that stratospheric fuel prices have succeeded in doing what no government or green agitator has yet managed: getting ordinary people out of their cars and, perhaps, on to public transport? If recent plans for Britain to develop its first new railways (with the exception of the Channel rail link) for a century are a guide, perhaps we can look forward to a new age of investment in public transport.

But the implications go much further than this. Unless more economical, probably non-fossil fuel, vehicles are developed soon, private cars will be something that people in rural areas reserve for local pottering and others will keep – if they can afford it – for use mostly in emergencies. Long-distance commuting by car, driving for pleasure, or even that popular move made by families from the inner city to the suburbs when the children start school, could become a thing of the past.

McCain + Obama = a valid energy plan

McCain backs a gasoline tax holiday that would save consumers virtually nothing, and Obama supports a windfall profits tax on Big Oil that is more an expression of pique than productive policy. And while both have worthwhile proposals, each rules out too many useful solutions. Getting the USA past its dependence on foreign oil will require many fixes.

If you roll McCain's and Obama's proposals together, though, they add up to a credible energy plan.

America's Days Aren't Numbered

I have a simple request. As we celebrate the birth of the American Republic, can we all stop predicting its death? It's getting depressing.

The last time I strolled through the local Barnes & Noble, there were so many books announcing the end of American power, wealth, influence, or just America itself, that I began to wonder whether my dollars would be worth anything by the time I hit the checkout counter.

Israel invests in clean tech as energy crunch looms

At a lab in Rehovot, the man who developed the Arrow missile is consumed with his next mission: making Israel energy independent by using cheap solar power.

"The issue of energy is the greatest danger to Israel, because in 30 years there will be no energy means, no oil and no gas, and the use of coal will be prohibited," said Dov Raviv, now the CEO of MST, an Israeli renewable energy company. "Without energy Israel cannot survive, and we must find a substitute and find it fast. That is what I am trying to do."

Gambling with the future of the planet in the 'challenge of human history'

As Stone sees it, two trends are converging to force a "major, major transition in the way humankind uses energy" — the cost of energy and global warming.

His speech, referring to the "third energy revolution," includes the first two — the harnessing of fire and the Industrial Revolution, and the eventual transitioning away from the dependence on fossil fuels.

"We're in the early stages of a truly historic transformation," he said.

Wood supply short; Power plants, fuel cited

PORTSMOUTH — Those hoping to use wood instead of home heating oil this winter might have a problem finding any to burn.

Demand, fueled by rising oil prices, is going through the roof. And, adding even more pressure, some say, Public Service of New Hampshire's new wood-fired Schiller Station is also gobbling up low-grade wood. The power company, however, says it is also being squeezed and paying more for the wood it burns in its boilers.

Oil prices neared \$146 a barrel for 1st time ever

Oil prices neared \$146 a barrel Thursday for the first time ever on reports of declining U.S. stockpiles and the threat of conflict with Iran.

Comments by Saudi Arabia's oil minister suggesting his country had no immediate plans to boost production also lifted prices.

Expectations that the European Central Bank will raise interest rates later Thursday could further weaken the U.S. dollar and drive oil prices even higher, as investors turn to commodities as a hedge against a falling greenback, traders said.

By midday in Europe, light, sweet crude for August delivery rose \$2.28 to a record \$145.85 a barrel in electronic trading on the New York Mercantile Exchange.

Middle East oil consumption shows strong growth

(MENAFN - Bahrain Tribune) Middle East oil consumption showed above average growth of 4.4 per cent during 2007 as regional and global production fell for the first time since 2002, according to the recently released 2008 BP Statistical Review of World Energy.

The rise in Middle East oil consumption to 6.2 million barrels/day reflected the region's continued strong economic growth mirroring a worldwide trend of increasing demand from emerging markets. In percentage terms, the Middle East regional increase in oil demand was the world's third highest after Latin America and Africa. Middle East oil production fell by 1.8 per cent to 25.2 million b/d on the back of OPEC production cuts in late 2006 and early 2007. The decline was partially offset by a seven per cent increase in production from Iraq.

At \$9 per gallon, British driving habits change

Gas stations in Britain are reporting unusual changes in buying patterns, says Alex Wells of the Petrol Retailers Association. "Buying in the morning is down, but not so much in the afternoon," he says. "This is because second cars are being used less, the stay-at-home mums are driving less. They are doing the weekly shopping in one hit."

Sheila Rainger, deputy director of the Royal Automobile Club Foundation, an independent motorists' association, says the effect is clear on the roads, too. "We have a perception that people have cut back on optional journeys," she remarks. "We are starting to see a fall in congestion and in traffic."

Poor at the pumps

Millions of lorry drivers went on strike yesterday, furious over rising fuel prices and a lack of government support. No, not the UK (where, whatever media attention might

lead one to believe, the protesting truckers in London yesterday numbered merely in the hundreds), but India. Over the past few weeks, rising fuel prices have led to haulier demonstrations in places as far apart as Australia, Bulgaria and South Korea. And while fuel is cheap in oil-rich Indonesia, even there rising prices led students to stitch their lips shut in protest.

10 Things You Can Like About \$4 Gas

Gas prices are near \$4 per gal., as no one needs to tell you, and they are likely to stay that way. Most of us still don't have the alternatives we need to adapt with grace, which means that many will adapt just by suffering. We will run out of gas on I-80, ease our minivans over to the shoulder and tell the kids everything is O.K. We'll fall behind on Visa bills to pay for gas so we can buy food made ever more expensive by energy costs.

But it's also true that Americans are finding options where there seemed to be none. They're ready to change — and waiting for their infrastructure to catch up. They are driving to commuter-rail lines only to find there are no parking spots left. They are running fewer errands and dumping their SUVs. Public-transit use is at a 50-year high. Gas purchases are down 2% to 3%. And all those changes bring secondary, hard-earned benefits.

Minister: Indonesia still secure from rocketing global oil prices

JAKARTA, July 3 (Xinhua) -- Indonesia is still secure from rocketing global oil price which reached 150 U.S. dollars per barrel, Purnomo Yusgiantoro, Minister of Energy and Mineral Resources said on Thursday.

"The state budget remains safe," Yusgiantoro was quoted by local Metro TV as saying. The Indonesian government is trying to balance the deficit of the state budget which has been affected by the oil prices, he said.

World oil market in fear of terror attack in Saudi Arabia

PARIS: An attack -- or even an attempted attack -- by Islamic extremists on Saudi Arabia's oil sector would have disastrous consequences on the world market and the price per barrel, analysts warn.

Medvedev Sees Oil Price at \$150, Slower Global Growth

(Bloomberg) -- Dmitry Medvedev, the president of Russia, the world's second-biggest oil producer, expects prices to rise to \$150 a barrel and retard global growth.

``Oil prices will reach \$150 a barrel," Medvedev said in a meeting with reporters in

Moscow ahead of his participation in a summit of the Group of Eight industrial countries in Japan on July 7-9. ``Unfortunately, rising oil prices create problems for the world's economy."

U.S. officials condoned Kurdish oil deal

WASHINGTON - U.S. officials condoned Hunt Oil Co. efforts to obtain an exploration deal with Iraq's Kurdish regional government, contrary to public statements discouraging it, according to documents cited by a congressional committee.

Big Oil's 'secret' out of Iraq's closet

It is not about the "war on terror". It is not about weapons of mass destruction. It is not about "freedom and democracy to the Iraqi people", or to the "Afghan people". It is not about "Islamofascism". It is not about a Pentagon-coined "arc of instability" from the Middle East to Central Asia. New evidence shows once again both George W Bush administration wars - in Afghanistan and Iraq - above all are about oil and gas.

Happy Oil Dependence Day

Only in an America dumbed down by constant propaganda about our innate moral superiority will anyone any longer believe that we didn't invade Iraq for the oil, even though Secretary of State Condoleezza Rice came to the Bush Administration from the board of directors at Chevron, where they named an oil tanker after her. Like Vice President Dick Cheney with those Halliburton contracts, Rice has stayed true to her corporate sponsors. That's what the US invasion of Iraq accomplished; for the first time in more than three decades after Iraq joined a worldwide trend of formerly colonized nations gaining control of their own resources, Big Oil is getting its black gold back. It was always about the oil--that's why "we" invaded Iraq--only "we" aren't getting any, at least not at a reasonable price. The oil companies are.

Petrobras's Tupi Viable at Third of Current Oil Price

(Bloomberg) -- Petroleo Brasileiro SA's Tupi field is commercially viable at an oil price as low as \$40 to \$50 a barrel, according to the Brazilian state-controlled company's chief executive officer.

Schlumberger CEO says security costs have soared

MADRID (Reuters) - Schlumberger (SLB.N: Quote, Profile, Research, Stock Buzz) Chief Executive Andrew Gould on Thursday said that security costs for employees in the world's biggest oil services company had risen dramatically and spread over the past 10

years.

"Ten years ago, I would have worried about Colombia and Yemen. Today, on a daily basis, we probably review 10 countries," Gould told a news conference in Madrid.

Petrobras Refineries to Cost More on Steel Prices, Estado Says

(Bloomberg) -- Petroleo Brasileiro SA, Brazil's state-controlled oil company, will have to invest more than initially planned to build two new refineries after the price of steel increased, Agencia Estado reported, citing Pedro Jose Barusco Filho, manager of engineering at Petrobras.

India, Iran to seal gas pipeline deal 'by next month': oil minister

MADRID (AFP) - India expects to finalise a deal "by next month" on a pipeline that will transport gas from Iran, Indian Oil Minister Murli Deora told AFP on Thursday.

Nigeria oil rebel wins right to appeal secret trial

LAGOS, July 3 (Reuters) - The suspected leader of Nigeria's main oil militant group has won the right to appeal to have his trial for treason and gun-running held in public, a move which could placate his well-armed supporters in the Niger Delta.

Landowners Fret Over Impact In Selling Gas-Drilling Rights

In the current economic squeeze, financial opportunity is outweighing environmental issues for people swept up in a land grab by energy companies targeting gas reserves thousands of feet beneath people's properties.

From Oil Glut to Oil Drought

Two years from now, in 2010, a large percentage of interstate travel, shipping and air carrier service will cease to function. I will explain that in a minute. The exact percentage is unknown, but I would think it is over 50 percent. Also, a massive failure of the banking system of the United States will put most business in dire jeopardy. Furthermore, without interstate trucking there will be sporadic food shipments in the United States. In short, 2010 is the year that the US ceases to function as a nation and splinters into dozens of isolated regions without energy or food or work. The outcome is rioting, looting, murder and fear of everything. The local, state and federal governments will be helpless because they cannot respond to the scene or enforcement is overwhelmed.

Oil: Pump more—or—Use less and find other options

In the introduction to his article Simmons states "Don't imagine that pumping more oil will get us out of our current mess. Dealing with the addiction is the only option."

New Zealand: Transition town gets moving

The Bay of Islands transition towns initiative got off to a roaring start last week with about 110 people packing the Wharepuke hall.

It was clear there will be no shortage of people willing to climb on board the community campaign to become less wasteful and more economical.

Kaitaia and Kohukohu are also making moves to join the transition town movement, which brings people together to explore how communities can respond to the twin challenges of climate change and peak oil.

What America Needs Now - 2008

Access to energy, specifically electricity on demand is the KEY to our way of life. It is what separates the "developed" world from the "third" world. If we don't focus on and discuss the most critical issue of our day, we will all lose and all be sitting in the dark.

What America needs NOW are fewer Democrats, fewer Republicans, fewer politicians and more Americans who will put politics second and the future of our planet, our children and grandchildren as their first priority.

What About Free Hydrogen? Part 1

Over the next couple of Green posts I will discuss the matter of free hydrogen. Yes, just make hydrogen free by, say, 2020, and let industry, with government assistance, develop the infrastructure and systems to handle the Age of Free Hydrogen.

China faces serious challenges on grain supply: premier

SHANGHAI (AFP) - China faces serious challenges in ensuring it will have enough grain to feed its population in the decades to come, with urbanisation and climate change two major problems, Premier Wen Jiabao said.

Food Scarcity Blamed On High Oil Price

The current high prices of oil will aggravate poverty and starvation in the world's undeveloped countries, if urgent measures are not deployed to encourage private access to oil reserves, evolution of technologies and consumption efficiency.

Climate change threatens global food and water supply

'Food and water shortages are now a dangerous reality particularly in many developing countries,' exclaimed Martin Rees, President of the Royal Society which is the national academy of science of the UK and the Commonwealth. This bleak situation is only going to get worse if current trends are not changed.

'In the coming years, they will be aggravated by rising populations, and climate change,' Martin continued. 'These threats must be properly assessed and solutions identified if we are to avoid costly mistakes from investing in technologies and infrastructure that do not take climate change into account.'

Some 1.5 Bln People May Starve Due to Land Erosion - FAO

Rising land degradation reduces crop yields and may threaten food security of about a quarter of the world' population, the United Nations Food and Agriculture Organisation (FAO) said on Wednesday.

Climate Scorecard ranks U.S. last among largest economies

BERLIN (AP) — The U.S. has done the least among the world's eight biggest economies to address global warming, a study released Thursday found.

UK: Climate more urgent than economy, say voters

Voters think that taking action against climate change matters more than tackling the global economic downturn, according to a Guardian/ICM poll published today. The results, which will delight green campaigners, suggest that support for environmental action is not collapsing as feared in the face of possible recession.

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