



Drumbeat: April 18, 2009

Posted by [Leanan](#) on April 18, 2009 - 10:41am

Topic: [Miscellaneous](#)

[Oil baron warns of trouble in the North Sea](#)

Oil industry bosses are urging Alistair Darling, the chancellor of the exchequer, to ease the tax burden on North Sea oil and gas companies or risk more than 50,000 job losses in the industry, centred on Aberdeen.

Sir Ian Wood, chairman of Wood Group, is calling for the UK government and the industry to work together to develop an emergency plan to minimise a serious loss of momentum. He is calling for specific measures to promote exploration and appraisal drilling, to encourage new small field developments through cuts in supplementary corporate tax, and the introduction of measures to boost the liquidity of the smaller industry players who are struggling under the weight of the credit crunch.

[Oilpatch layoffs could trigger labour crunch](#)

Today's labour surplus in Canada's energy sector could prove an even bigger problem down the road, when the current industry downturn fades and demand for workers begins its cyclical rebound.

At present, more layoffs are looming as companies keep multibillion-dollar oilsands projects on the shelf and hold off on natural gas drilling plans due to low prices.

[Engineer seeks to prove more efficient oilsands extraction](#)

CALGARY -- A mining engineer who has worked with Alberta's biggest oilsands operators says he has an idea that would allow producers to recover more bitumen, save energy and water, reduce capital and operating costs, and avoid creating big toxic tailings ponds.

[China tops countries importing Oman oil](#)

Muscat: China topped the countries importing oil from Oman, but statistics released by

the National Economy Ministry shows a slight decline in Chinese oil imports in the first two months of 2009, compared to the corresponding period last year.

However, Oman's total crude oil exports rose 5.9 per cent to 38.22 million barrels in January and February 2009, against 36,108.1 million barrels during the corresponding period of 2008, according to the monthly statistical bulletin published by the National Economy Ministry.

[Truth and Consequences](#)

Now we can trace the real environmental impact of the stuff we buy. How to raise your own eco-IQ.

[Saudi Khurais Field: Looks Like Easy Oil May Be Gone from Arabia, Too](#)

Readers may recall Leslie Stahl's trip-happy-trip to the magic Saudi Kingdom last December, on 60 Minutes. If you missed that bit of Willie Wonka Choclat-ism, you can review my post here: [Open Secret: the 60 Minutes Report on Saudi Oil](#).

In addition, I just checked the CBS website and you can still watch the piece just as it aired on TV. My central observation about the 60 minutes coverage was as follows: given the massive size of this field's infrastructure and the fact that millions of gallons of seawater will be needed to extract its oil, we can now conclude that even in Saudi Arabia, the easy oil is gone.

[Norway Oil Industry Seen At Risk If New Areas Not Opened](#)

Norway's oil and gas production and industry risk going into serious decline by the mid-2020s if a ban on exploration in unexplored offshore areas in the North isn't lifted quickly, oil chiefs say.

[The Ethanol Bubble Pops in Iowa: *More evidence the fuel makes little economic sense*](#)

In September, ethanol giant VeraSun Energy opened a refinery on the outskirts of this eastern Iowa community. Among the largest biofuels facilities in the country, the Dyersville plant could process 39 million bushels of corn and produce 110 million gallons of ethanol annually. VeraSun boasted the plant could run 24 hours a day, seven days a week to meet the demand for home-grown energy.

But the only thing happening 24-7 at the Dyersville plant these days is nothing at all. Its doors are shut and corn deliveries are turned away. Touring the facility recently, I saw dozens of rail cars sitting idle. They've been there through the long, bleak winter. Two months after Dyersville opened, VeraSun filed for bankruptcy, closing many of its 14

plants and laying off hundreds of employees. VeraSun lost \$476 million in the third quarter last year.

[Argentina: A tiff over time zones](#)

An enthusiastic President Cristina Fernández de Kirchner brought the country an hour forward to daylight saving time last summer, in the wake of an energy crisis that put a big damper on Argentina's resurgent industrial output and forced the normally energy-self-sufficient country to have to import power.

But more than half of the independent-minded provinces rebelled this year and refused to change their clocks. One cited the "lost sense of time-equilibrium." Another pointed out that any energy saved was lost by businesses keeping later hours: Argentines wouldn't think of going out to dine when it's still light outside.

[Gambian poor hit by soaring prices](#)

Gambian low income families have condemned the recent price hikes on basic commodities in the West African state saying it weighs heavily on poor households, local media have reported.

The prices of rice - the country's main staple food - and fuel has escalated in recent months leaving thousand of Gambians struggling to make ends meet.

[Wineries turn to low-cost, eco-friendly online tastings](#)

BERKELEY, Calif. — As the recession continues to pinch budgets, some tech- (and cash) savvy wineries are rethinking the tradition of jetting their winemakers around the country for in-person tastings with top critics.

Instead, wineries such as California's Kendall-Jackson are embracing low-cost, eco-friendly virtual tastings via the Internet.

[The "Peak Oil Disruptor": Bryn Davidson](#)

First Rule: don't invest in something that could become a stranded asset

Bryn described a town in Maryland that invested \$60 million in a new airport as an economic stimulus strategy only to see oil prices go up and the local carrier drop the town as a destination. Don't invest in "something that only makes sense in a future that looks like the past," he cautioned.

[Our chance to spare mountains](#)

Reintroduced this year, the bill serves as a wise reminder of the increasing precariousness of North Carolina's dependence on mountaintop-removal coal in a changing market and new presidential administration. As the recent Environmental Protection Agency rulings for greater scrutiny and restrictions of mountaintop removal operations demonstrate, a consensus is emerging to phase out mountaintop-removal coal.

[Energy world awash in change](#)

Nansen Saleri isn't worried about the world running out of oil. With more than 30 years of expertise in managing reservoirs — first for Chevron, then for Saudi Aramco — the CEO of Quantum Reservoir Impact in Houston is a vocal foil for peak oil advocates who insist that crude production has reached a plateau or will soon. The key, Saleri says, lies with technology to squeeze more oil from rock deep beneath the Earth's surface as well as conservation. He says consumers have a powerful edge, as demonstrated by sharp pullbacks in use when gasoline hit \$4 a gallon last summer.

In an interview, Saleri shared his views on the economy, lower oil prices and the consumer's role.

[Former Saudi Aramco CEO Warns of Oil Price Spikes](#)

The U.S. and other economies may soon face vicious energy price spikes if governments pursue policy barriers to oil, coal and natural gas investment, the former chief executive of the world's largest oil company warned Thursday.

Policies such as increased taxes, dwindling resource access and penalties for emitting greenhouse gases - all actions President Barack Obama has prioritized - could spell a commodity market meltdown such as seen last year, cautioned Abdallah Jum'ah, who retired as CEO of Saudi Aramco late last year.

[Investors see safety in oil, prices above \\$50 - Analyst: 'There's still a lot of money out there that has to go somewhere'](#)

NEW YORK - The best thing going for oil producers is that the world still needs millions of barrels of it everyday.

Even as factories shut down and consumption falters, investors continue to buy crude stocks on the expectation that the world's petroleum appetite will eventually return.

[Nigeria predicts oil price at \\$44-\\$52 this year](#)

ABUJA (Reuters) - Global oil prices are likely to trade between \$44 and \$52 a barrel for the rest of the year due to a decline in production in North America and the North Sea, Nigeria's minister of state for finance said on Friday.

"While it is an oily business predicting the price of crude, our prognosis for the rest of the year hovers around \$44 and \$52 per barrel based on supply constraints," Remi Babalola said in prepared remarks at an economic event. Oil prices traded around \$50 a barrel on Friday.

[Kuwait sells naphtha at lower premium to Japan firm](#)

Premiums have been falling recently because of an influx of European and Middle Eastern supplies. KPC, which is not a usual exporter of spot naphtha, had been offering spot lots due to a delay in the startup of a new aromatics plant.

[Iran to inaugurate world's biggest oil recovery project](#)

LONDON (IranMania) - The world's largest enhanced oil recovery (EOR) project, costing \$300 million, will soon come on stream at the Aghajari oilfield in southwestern Iran, the Aghajari Oil and Gas Company managing director said on Friday Fars News Agency reported.

Seyyed Abdollah Mousavi told IRIB that that the project will be implemented with the injection of 2 billion cubic feet of gas per day from the South Pars gas field to the Aghajari oilfield to produce 5,000 barrels of oil daily.

[Oil export ban costs Iraq dearly, say Kurds](#)

MASIF SALAHUDDIN: Iraq, hungry for investment after six long years of war, is losing millions of dollars a day due to Baghdad's refusal to permit the Kurdish north to export oil, a top official in the largely autonomous region told Reuters.

"Iraq is losing millions and millions of dollars a day. We lost several billion dollars last year by not exporting from Kurdistan," Ashti Hawrami, Iraqi Kurdistan's natural resources minister, said in an interview.

[PDVSA won't pay some bills](#)

PDVSA, Venezuela's state oil company, said its vendors overcharged the company last year, and it won't pay overdue bills.

"There are many payments we don't recognize," Venezuelan Energy and Oil Minister Rafael Ramirez said Friday. "They were overbilled. To pay them would be illegal."

[The Three Trillion Dollar War. By Joseph Stiglitz & Linda Bilmes](#)

From their uncompromising first sentence – "By now it is clear that the US invasion of Iraq was a terrible mistake" – the American authors unpick the cost of the war to the US: around \$3billion in contracts and injuries.

[Why Are We Cutting Public Transit Funding?](#)

Amid a recession and with ridership growing, now is not the time to discourage commuters.

[The Time is Right for Gas-guzzler to Dual-mode EV Conversions](#)

The concept is simple – add electric power trains and battery packs to America's least fuel-efficient vehicles and give them 50 miles of plug-in EV range coupled with unlimited internal combustion range. The potential benefits to the economy are enormous because the U.S. could slash gasoline consumption by a billion gallons per year for every 1% of the gas-guzzler fleet that's converted to dual-mode. It's also a solution that could be immediately implemented using domestic products and create untold thousands of new cleantech jobs.

[Andy Grove on battery power](#)

To wean itself from imported oil, the U.S. must create a strong electric car industry. The answer may lie in Silicon Valley.

[Downtown Atlanta recycles self into a Zero Waste Zone](#)

ATLANTA, Georgia (CNN) -- Last year, downtown Atlanta lost a convention to another Southern city because the visiting group perceived the other city as "greener" than Atlanta. The loss propelled Holly Elmore into action.

"Environmental practices are fast becoming a strong consideration in business decisions," explains the Green Foodservice Alliance founder. Elmore teamed up with Atlanta Recycles and Laura Turner Seydel -- eco-awareness consultant and an Atlanta native -- to create the South's first Zero Waste Zone.

[Salazar reviews 'midnight' endangered species rule](#)

ALBUQUERQUE, N.M. – U.S. Interior Secretary Ken Salazar says he will make a decision in the coming weeks on whether to overturn a controversial Bush administration regulation that limits the reach of the Endangered Species Act.

The outgoing administration finalized a rule in December that allows federal agencies to issue permits for mining, logging and other activities without consulting the U.S. Fish and Wildlife Service or the National Marine Fisheries Service about endangered wildlife and plants.

[A Plan for U.S. Emissions to Be Buried Under Sea](#)

In an ambitious proposal to counter global warming, an upstart power developer wants to build a coal-fired electric plant on the outskirts of New York City that would capture its emissions of carbon dioxide and pump the pollutant 70 miles offshore. The gas would be injected into sandstone a mile beneath the ocean floor in the hope that it would stay there for eons.

[Revealed: Antarctic ice growing, not shrinking](#)

ICE is expanding in much of Antarctica, contrary to the widespread public belief that global warming is melting the continental ice cap.

The results of ice-core drilling and sea ice monitoring indicate there is no large-scale melting of ice over most of Antarctica, although experts are concerned at ice losses on the continent's western coast.

[Worst Environmental Problem? Overpopulation, Experts Say](#)

ScienceDaily — Overpopulation is the world's top environmental issue, followed closely by climate change and the need to develop renewable energy resources to replace fossil fuels, according to a survey of the faculty at the SUNY College of Environmental Science and Forestry (ESF).



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