



DrumBeat: June 7, 2009

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[Crisis to induce transparency in oil companies](#)

The global financial crisis and the resulting difficulty in raising finances may force national oil companies to become more transparent in their operations.

Analysts at the World national oil companies congress' said oil firms, particularly those of consumer countries and emerging oil producers such as Petrobras of Brazil, raise finances through new business partnerships and issue of bonds.

Gulf majors such as Saudi Aramco, Adnoc and Kuwait National Petroleum Company (KNPC) will, however, remain immune to these changes, considering the low costs involved in extracting crude and strong financial positions. However, even they will be forced to diversify their sources of funding during the prevailing turbulent times, an analyst said.

[Gas prices above \\$2.60](#)

NEW YORK (CNNMoney.com) -- Gas prices continue to surge nationwide, and are now up more than 27% in the past seven and a half weeks.

[9 Hostage Officers Killed at Peruvian Oil Facility](#)

LIMA, Peru — Nine police officers were killed Saturday as security forces regained control of a petroleum facility from indigenous protesters in a remote jungle region, raising the death toll related to protests by indigenous activists since Friday above 30, Peruvian government officials here said.

[Saudi Arabia's impetus to change grows as it dreams of new riches beyond oil](#)

Oil is no longer enough for Saudi Arabia, Opec's largest producer of the black gold.

Since 1975 its population has more than tripled to 25 million people from 7.3 million - and 57 percent of all Saudis are under the age of 25. As the population grows, the

kingdom's riches must be spread further. Last year, gross domestic product (GDP) per capita was less than \$19 000 (R153 274), compared with \$47 000 in the US and \$103 000 in Qatar.

To create jobs for its citizenry, the government wants to build cities and diversify into new industries.

[Gloomy outlook for coal](#)

Lane said the United States' energy strategy for the last 50 years can be summarized as: "Borrow, buy, burn." The U.S. has 5 percent of the world's population but uses 25 percent of the world's energy. "We're energy pigs," he said. Studies show that 55 percent of the energy generated in the U.S. is lost as waste heat.

Americans who insist on driving around encased in 4,000 pounds of metal are going to start paying for it, he said. Europeans are already paying the equivalent of \$9 a gallon for gasoline.

[Towards a Great German Oil Empire](#)

Dietrich Eichholtz does not mince words. From the first page of this powerfully argued book, his underlying argument is clear: "The imperialist interest in oil played a role in the occurrence, course, and outcome" of the Second World War.

[Stephen Leeb - Energy: Zero Sum, We Lose](#)

President Obama's energy policy proposals have so far left a lot to be desired. While he's intent on reducing emissions to combat global warming, Obama's policy stance offers little incentive to develop much-needed alternative energy production.

Instead, his solutions are likely to result in conservation of resources here in the U.S. that others elsewhere will only use at prices that will be lower than they might be otherwise. Part of the problem may be the hand Obama has been dealt.

[Could India Become a Solar Leader?](#)

India may be gearing to turn itself into the global leader in solar power generation, a sign that major developing nations could become renewable energy hubs to rival Germany and the United States.

[Ethanol Makers Still Trying to Catch a Break from Banks, Debt Holders](#)

A combination of lower oil prices and challenging financial markets continues to spell disaster for U.S. ethanol companies, with another 10 providers of this first-generation biofuel going belly up in the first five months of 2009. Among the latest was Pacific Ethanol (PEIX), which saw its shares swoon 44 percent to 32 cents on May 19 when five of its six ethanol-producing units filed for Chapter 11 bankruptcy protection. The company had gone public in 2005 with shares debuting at \$12.95.

[Developing a Greener Third World](#)

NEW YORK — If the United States and every wealthy country in the world were to reduce carbon dioxide emissions to zero tomorrow and there were no change in the developing world, “the crisis would still overtake us,” said Al Gore, the former vice president of the United States, at a forum in New York City last week.

Whether or not that is precisely true, the implication almost certainly is.

[Japan auto-makers race ahead with green cars](#)

While US carmakers like General Motors are on life support, struggling under the dead weight of their fuel-guzzling sports utility vehicles, the plant here is humming to the tune of next-generation car technology.

Japan's auto giants hope that, amid the global recession, brisk domestic sales and a worldwide trend towards tougher regulations on carbon dioxide emissions will keep them in international pole position.

[Analysis Finds Elevated Risk From Soot Particles in the Air](#)

A new appraisal of existing studies documenting the links between tiny soot particles and premature death from cardiovascular ailments shows that mortality rates among people exposed to the particles are twice as high as previously thought.

[Heading to Texas, Hudson's Toxic Mud Stirs Town](#)

EUNICE, N.M. — There are not many towns in America that would welcome the 2.5 million cubic yards of toxic sludge being dredged from the bottom of the Hudson River in New York, but to hear Mayor Matt White tell it, Eunice is one of them.

Storing waste nobody else wants means more jobs, Mr. White said, and the oil workers here are used to living with hazards. After all, there are several oil wells in the town itself. One of them is a block from City Hall.

[Greening the Herds: A New Diet to Cap Gas](#)

Libby, age 6, and the 74 other dairy cows on Guy Choiniere's farm here are at the heart of an experiment to determine whether a change in diet will help them belch less methane, a potent heat-trapping gas that has been linked to climate change.

Since January, cows at 15 farms across Vermont have had their grain feed adjusted to include more plants like alfalfa and flaxseed — substances that, unlike corn or soy, mimic the spring grasses that the animals evolved long ago to eat.

[Higher oil price gives renewables a boost](#)

AFTER a year of swings, the oil price is moving toward a stable middle ground that will benefit not just the oil industry but the struggling renewables sector as well, experts say.

Brent crude closed at \$67.82 a barrel last week - nearly double the \$35 it plumbed in February but still less than half the record \$146 a barrel it touched last summer.

Barclays Capital predicts it is now heading toward the \$75 to \$85 "Goldilocks" range - not so high that governments aggressively seek alternatives but enough for oil-producing nations to make a comfortable return on more exotic endeavours such as deep-sea drilling and tar sands.

[Chavez to expand Venezuela oil nationalizations](#)

CARACAS (Reuters) - President Hugo Chavez has already nationalized most of Venezuela's energy industry and is preparing to bring chemicals under his wing, but he may still target firms running gas and oil services.

A former soldier inspired by Cuba's Fidel Castro, Chavez has made energy nationalization the linchpin in his drive to build his own brand of socialism. He has also taken over assets in telecommunications, power, steel and banking.

[Tribes keep Peru police hostage after Amazon fights](#)

TARAPOTO, Peru (Reuters) - Hundreds of indigenous protesters were holding 38 police hostage early on Saturday in Peru's Amazon jungle after fights between tribes and police killed up to 33 people in the worst violence of President Alan Garcia's government.

Demonstrators also were threatening to set fire to an oil pumping station of state-owned Petroperu unless the government told police to halt efforts to clear weeks of blockades

of roads and rivers that have hurt food and fuel supplies.

['This is an oil war'](#)

Lagos - Nigeria's main armed group on Sunday intensified its threat to attack the oil industry in the coming days, warning that it will stand firm on a 72-hour ultimatum issued earlier.

"The ultimatum (to local and foreign oil workers) expires about midnight (Monday) ... Our focus will be the oil industry as this is an oil war," the Movement for the Emancipation of the Niger Delta (MEND) said in an emailed statement.

[Oil: Up to \\$200 or Down to \\$25?](#)

It is worrying for oil producers when the Russian President Dimitri Medvedev talks of \$150 oil because it is so reminiscent of the \$250 a barrel forecast last summer. A little hubris often comes before a fall.

Oil got down to \$33 a barrel last December. Could another fall be on the cards this autumn?

[Lawsuits target overseas oil company operations](#)

NEW YORK -- Royal Dutch Shell is preparing for a federal trial this summer where it would face allegations that it played a role in the executions of activist Ken Saro-Wiwa and other civilians by Nigeria's former military regime.

It is just the latest in a series of trials seeking to hold big oil companies liable for human rights abuses or environmental damage overseas. As in a similar case against Chevron last year, the plaintiffs found a way to strike at Shell through the courts using an 18th-century law meant to battle piracy.

[Average price of Russian oil in 2010 to be about US \\$60 - Klepach](#)

In a talk with journalists within the framework of the St. Petersburg International Economic Forum on Saturday, Klepach said, "The most probable price of oil (for 2010) is \$60 dollars."

At the same time, he considers superoptimistic forecasts of a number of experts as unreal. "I don't think that it will rise to 100 dollars, there are no fundamental factors for this," Klepach said.

[U.S. Interest in Caspian Sea Oil to Bring More Trouble for Russia](#)

Oil and natural gas of the Caspian states seems to be of strategic significance for the West, Richard Morningstar, the US special envoy for Eurasian energy issues said. Why does the US administration show so much interest in the Caspian Sea region? Does it mean that US army bases will soon be deployed there?

[Dismal day for Greens in Dublin](#)

The Green Party has lost all its city and county council seats in Dublin, where most of its TDs are based.

[Go on, tell it like it really is](#)

Today, doubt is stirring in most corners of the world — mainly caused by the frightening spectre of climate change, peak oil, the global economic recession and rising poverty. To be harsh, but practical, these are probably the best things that have happened to humanity in a long time. They are causing us to wake up and rethink our frames of reference.

Deep ecologists say that modernism has led to a fundamental male-principle ethic of dominance and conquest played out in various hierarchical, militaristic, capitalist and industrialist forms. It disallows the feminine-principle values of caring and respect so necessary to the nurturing of life and the creation of balance in society.

[Create a Metro Vancouver municipal party to cope with peak oil](#)

Here's an idea for a regional citizens' group called Vancouver Peak Oil: form a political party and run a maximum of one candidate in every municipality across Metro Vancouver in the 2011 election.

The membership of Vancouver Peak Oil should choose the candidates, and each should run with the party label "Peak Oil" after their names.

[Sacramento area drivers take the 'Car-Free Challenge'](#)

Joan Edelstein of West Sacramento made a public vow last week. She will drive her car no more than 200 miles this month.

The go-green pledge puts her among a handful of Sacramentans who've announced

similar intentions at the new "Car-Free Challenge" Web site – not for pocketbook reasons, they say, but because it's the right thing to do.

Just days in, however, Edelstein is learning an inconvenient truth about the movement to reduce driving.

Depending on where you live, it's not easy.

[Clean energy is the best option for U.S.](#)

Global warming and unsustainable energy dependence are the foremost environmental issues of our time; they are also the signature economic issues of our day, providing enormous risks to future economic growth and unparalleled opportunities to create jobs and launch a different model of economic development.

['Realists' challenge claim of consensus on warming](#)

Several hundred scientists, politicians and activists participated in the third annual International Conference on Climate Change on Tuesday, marking another stage in the timeline of a scientific social movement.

The conference, sponsored by the nonprofit Heartland Institute, hosted panels of climatologists and meteorologists as well as members of Congress to address questions surrounding global warming and climate-change legislation.

[Health, climate change vie for boost in Congress](#)

WASHINGTON (Reuters) – Barack Obama may be pressuring Congress as no U.S. president has for decades as he aims to get two big domestic goals passed this year -- reforming health care and fighting global warming.

"It's not impossible to do both, but that would be more than a Congress has ever given a president, maybe since the first First 100 Days," said Brookings Institution senior fellow Stephen Hess, referring to the start of Franklin Roosevelt's "New Deal" presidency in 1933.



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