



DrumBeat: July 4, 2009

Posted by [Leanan](#) on July 4, 2009 - 10:47am

Topic: [Miscellaneous](#)

[Book review: Taking Jeff Rubin to task](#)

The problem is Rubin never quite gets around to discussing how \$150/barrel oil will affect us except to say that we will all have to consume less and in reduced variety. And there are a lot of people who won't stand for that. What happens then? It's the thorny question that can't help but creep into the reader's mind when faced with the starkness of Rubin's analysis.

Without this level of analysis, the book never rises much past the level of highly competent pop culture screed, probably destined to compete ably against similar doomsday books. And there's nothing wrong with that, but given the gravity of the consequences both mentioned and unmentioned, *Your World* needs to be so much more.

[Ghana: Fuel shortage hits parts of Accra](#)

Fuel shortage has hit parts of the capital Accra. A number of fuel stations visited by Joy News had run out of the product.

The few stations that had the product said they managed to get some after waiting for days for their supplies.

Motorists who spoke to Joy News from long queues expressed their frustrations over the situation.

[Demand for shingles is through the roof](#)

Roof shingles are harder to get these days in Huntsville, and it's not a symptom of the city's growing pains.

The price of asphalt, the main component in shingles, has risen. Then an April hailstorm damaged hundreds of roofs in the area, creating higher demand for roof repair and replacement.

[World`s largest cement firms slash production emissions by a third](#)

Efforts by the world's leading cement companies knocked down carbon dioxide emissions from the industry's manufacturing process by 35 per cent even while production climbed by 53 per cent, according to the World Business Council for Sustainable Development's Cement Sustainability Initiative.

[Flood](#) (review)

After years as hostages, locked away in the basements of a war-torn Spain and handed from one extremist faction to another, Lily, Piers, Gary and Helen emerge to a much-changed world. It's raining most of the time, sea levels are rising faster than anticipated and storms have become more extreme. Returning to London just as the Thames Barrier is about to be breached for the first time, they discover that flooding is becoming a way of life and the world is drowning faster than climate models predicted.

[Swimming in natural gas](#)

At a recent presentation to money managers in Canada's oil and gas heartland, the chief executive of a major Calgary-based energy trust used an interesting choice of words to describe natural gas. He referred to the commodity as a "wasted byproduct."

The suggestion that natural gas is worthless may be extreme, but it is an indication of the challenge the industry faces. Market experts continue to expect weak prices for natural gas as a surge in unconventional gas discoveries, such as shale plays, pour on to an already-flooded market. Add in unpredictable weather and a slower-than-forecast economic recovery, and the outlook doesn't get much brighter.

[PetroChina Forecasts Gas Glut on Increased Output](#)

(Bloomberg) -- China, the world's second-biggest energy consumer, may face a "short-term" natural gas oversupply after 2010 because of increased domestic output and imports of the fuel, a PetroChina Co. official said.

Natural gas supply in China may increase by an average 20 billion cubic meters a year starting 2010, Ma Xinhua, deputy head of PetroChina's exploration and development unit, said at an energy conference in Beijing today. The nation should boost its capacity to store the fuel for emergency use, Ma said.

[Saudi set to cut Asia crude prices](#)

SINGAPORE: Top oil exporter Saudi Arabia will cut or keep steady the official selling prices (OSPs) of most of its crudes to Asia for next month as refining margins come under pressure, refiners and traders polled said yesterday.

The eight refiners and traders polled expected Arab Heavy's discount to Oman/Dubai to be widened, and none forecast Arab Light or Extra Light's premiums to rise further.

[China holds speculators responsible for causing oil price fluctuations](#)

BEIJING, July 4 (APP): A growing number of speculators in the oil market have exacerbated the uncertainty in oil prices, Zhang Guobao, director of the National Energy Administration (NEA) was quoted as saying by Saturday's China Daily. "The change in oil price cannot truly reflect the demand," said Zhang, adding that "The hot money flow should be regulated more strictly."

Many experts have been saying that the money pouring into the oil patch from mutual funds, traders, hedge funds and other financial players are pushing up oil prices.

The inflow of hot money, or investments by speculative institutional investors, is the main reason for the recent fluctuation in oil prices, the senior Chinese official told the Global Think Tank Summit Friday.

[Total, Iran gas talks 'at standstill'](#)

Total's negotiations with Tehran on a multi-billion dollar contract to develop a major Iranian gas field are at a standstill, the head of the French oil major said.

'They (negotiations) have not been broken and they have not been resumed either. They are not in a very advanced state,' chief executive Christophe de Margerie told journalists on the sidelines of an economic forum in southern France.

[Russia's State Duma approves Russia-China oil co-op agreement](#)

MOSCOW (Xinhua) -- Russia's State Duma, the lower house of parliament, approved on Friday a Russia-China intergovernmental agreement on oil cooperation, the Itar-Tass news agency reported.

The agreement, which envisions long-term Russian oil supplies to China, was signed by Russian Deputy Prime Minister Igor Sechin and Chinese Vice Premier Wang Qishan in April.

[Iran planning to invest \\$70 billion in gasfields](#)

TEHRAN: Iran plans to invest around \$70 billion in two major offshore natural gasfields in the 2010-15 period, a senior official said yesterday. Seifollah Jashnsaz, managing director of the state National Iranian Oil Company (NIOC), said Iran would invest \$40 billion to complete remaining projects in the South Pars field during the fifth five-year economic plan, which runs until 2015.

He did not say how Iran, which is also the world's fifth-largest oil exporter, would finance the investments.

[Uganda: Norway Team Calls for Transparency in Oil Management](#)

Kampala — THE Government should be transparent on issues of oil resources to avoid suspicion, visiting Norwegian officials have advised.

Appearing before the finance committee on Tuesday, the delegation warned that if there is no transparency from the beginning, the discovery could easily become a curse.

[CNOOC Parent May Bid for Iraqi Oilfields, Fu Says](#)

(Bloomberg) -- China National Offshore Oil Corp., the nation's third-biggest oil explorer, may continue to bid for oilfields in Iraq after the Gulf country awarded a contract to its bigger rival, China National Petroleum Corp.

[Nigeria runs out of crude](#)

The Nigerian Government on Wednesday admitted that it had no more crude for its refineries to process for local consumption. The effects of militancy in the Niger Delta in Nigeria and the Federal Government's clampdown on them have shaken the foundation of the oil and gas industry in that country.

[PDVSA halts process to grant new Orinoco E&P licenses: sources](#)

Caracas (Platts) - Venezuela's PDVSA has halted the process to grant new licenses to explore, produce and upgrade extra heavy crude in the Orinoco, according to local media and industry sources.

Caracas daily El Universal published a report in its Thursday edition saying PDVSA had notified all 19 interested bidders -- a short list that included Chevron, Shell, Gazprom, Statoil and Total -- that the process had been halted "until further notice." An industry source in Caracas also said that the process had been halted.

[Pdvsas requests payment of debts to solve financial troubles](#)

Amidst financial problems, the state-run oil company Petr leos de Venezuela is asking foreign companies to repay their debts under energy supply agreements.

[China's CNPC, CNOOC square off for Repsol's YPF - sources](#)

HONG KONG (Reuters) - China National Offshore Oil Corp Ltd (CNOOC) and state-run China National Petroleum Corp (CNPC) are battling for approval to bid for the Argentinian unit of Spanish oil major Repsol (REP.MC), sources said on Friday, in a deal that could be worth around \$17 billion.

[Pipeline blasts leave nerves frayed in B.C.](#)

VANCOUVER—It had been quiet for six months, but the peace of northeastern British Columbia has again been shattered.

Another bombing rocked the region this week, at a wellhead operated by gas producing giant EnCana. An EnCana worker noticed debris and a small leak in the well during a routine check of the wellhead, about eight kilometres south of Dawson Creek, early Wednesday morning. The closest residence is about three kilometres away.

[Why China is stockpiling gold & base metals](#)

Peak oil is here in the very near future. Many of the big oil producing regions have already passed peaks. Don't forget, the United States was the world's largest oil producer for a period, but production has fallen way down. Experts who follow this industry are very clear that the peak is not too far away—at most a dozen years, but more likely much sooner. The pace of new discoveries has fallen way off over recent years. It takes an enormous amount of new drilling to simply replace depletion. Production from existing wells declines steadily. Production won't drop off suddenly, but it will certainly stop rising. Demand is continuing to rise and we are so complacent about oil production continuing to rise.

[Ottawa Commits Funds To Clean Energy](#)

EDMONTON -The federal government will spend \$1-billion over the next five years on clean-energy research and demonstration projects, with an emphasis on reducing carbon dioxide emissions.

[Bugging Out](#)

Simon Beer has spent the past five years trying to convince himself that the Apocalypse will be fun. Not that he calls it the Apocalypse. His fellow survivalists call it TEOFTWAWKI (The End Of The World As We Know It) or the Long Emergency, the Collapse, the Shift or the Event, as in, "There may be marauding bands of cannibals post-Event." But Simon doesn't call it anything at all. "I guess I'd call it 'When the oil runs out'," he says. "I don't really have a name for it." So far this nameless thing has been far from fun: it has cost him his job, his relationship and his health, and it hasn't even started yet.

(An older story, but I think it just came out from behind a paywall.)

[The Seven Ways To Solve The Energy Problem](#)

I have dished out a healthy share of criticism about the paths we are taking into the energy future, so perhaps it's time I offered some paths of my own. I will outline them as simply as possible, since the data and thinking behind them could fill a book.

[Staying Power:](#) *A commitment to conservation is starting to pay off for this entrepreneur*

On the wall in the reception area at Building Energy in Williston is a quote from Albert Einstein that reads: "The amount of sunlight reaching the earth's surface is 6,000 times the amount of energy used by all human beings worldwide. The total amount of fossil fuel used by humans since the start of civilization is equivalent to less than 30 days of sunshine."

It's exactly the kind of thing that anyone who has spent time with Scott Gardner, the founder and president of Building Energy, would expect to find.

[Refusing to multiply](#)

he headlines are swine flu, terrorism and climate change, but economists know that the real threat to our way of life is the reluctance of women to produce lots of babies.

Well, not just any women. This is about women in the industrialized West. In poor parts of the world women have plenty of children. Unfortunately, they can't afford them.

Here in the wealthy West we can afford to have more children but we don't. It's the population paradox.

[How to save the world by shopping](#)

Or, how to save the world by shopping. Goleman, renowned author of Emotional

Intelligence and probable future author of Entomological Intelligence, has little patience with critiques of corporatism. "By imagining some disembodied power that has victimised us - 'those greedy corporations,' say - we avoid having to examine our own impacts," he tuts (though Rushkoff, reasonably, thinks we can do both).

[Protesters who stopped coal train found guilty](#)

Twenty-two environmental protesters who ambushed a train as it took coal to the largest power station in Europe were found guilty of obstructing the railway.

[Preparing for a Sea Change](#)

But it was Bildt's description of a relatively new hot topic -- the strategic consequences of climate change -- that galvanized my attention when he spoke here to the Council for the United States and Italy. The rapid melting of the Arctic ice sheet at the North Pole will bring "revolutionary new transport possibilities between the Atlantic and the Pacific," he told the gathering, expanding that thought for me later in an interview.

Bildt is not alone in studying the geopolitical consequences of climate change at the top of the world and elsewhere. The U.S. and Russian navies are also looking hard at how the projected disappearance of polar "summer ice" in a decade or two will influence their strategy and maritime practices and perhaps alter a relationship that is still marked by big-power rivalry and distrust.



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