



Drumbeat: September 6, 2009

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After 'Peak Oil,' will natural gas fill energy needs?

For several centuries now, civilization has benefited from a very special gift that is about to end: virtually free energy in virtually unlimited quantities. The most precious of these energies is oil, which has been the driving force of civilization.

Because oil has been available in ever-increasing quantities and at very affordable prices, we have become spoiled. We assume that abundance will extend into the future as well.

Unfortunately, geologists tell us that a change is about to take place that threatens our way of life. Our expanding population is on a collision course with a diminishing supply of oil. We shall soon begin to compete for the dwindling quantities of oil that remain.

uote>NEW YORK – Few energy resources stir passions like Canada's oil sands.

The vast, gooey mixture of clay, sand, water and, most notably, bitumen — a hydrocarbon paste that, with a fair amount of work, can be separated from the granular stuff and eventually refined into a variety of petroleum products — has the potential to produce upwards of a trillion barrels of oil, by some estimates.

Accomplishing that, however, is a profoundly expensive, dirty and energy-intensive affair. Huge inputs of natural gas, for example, are needed to separate and process the bitumen, and according to one study by RAND, production from oil sands generates perhaps 30 percent more greenhouse gases than conventional oil extraction.

Not so sunny: trade war looms in solar space

HONG KONG/FRANKFURT (Reuters) - Fair competition or Save the Planet?

That could ultimately be at play as China and the West, long at odds over trade in steel, textiles and auto parts, risk being sucked into a row over protectionism in renewable energy equipment such as solar panels.

Wind power: Obama's promises just hot air so far

WASHINGTON - -- President Barack Obama is still at least a year away from seeing wind turbines take root anywhere off the U.S. coast, even though his administration has promised to make offshore wind a priority, and even though developers are lining up to string wind farms up and down the Atlantic seaboard.

The administration, delayed by controversy and red tape, has made "clean energy" one of its top policy pushes but has yet to grant a single permit for wind or solar development on public land, onshore or off. Administration officials say the first solar permits won't come until at least next year, and that the first offshore wind farm is also likely a year or two away.

Study: 537 Square Miles Of Great Lakes Suitable For Wind Turbines

ARBOR, MI (Michigan Radio) - Michigan has at least 537 square miles of Great Lakes that are suitable for wind turbines.

The Michigan Great Lakes Wind Council says another seven thousand square miles might be available once the technology advances.

Coastal home owners face huge losses from rising sea

Around the world, owners of prized seaside properties face the prospect of not just losing their homes but receiving no compensation as insurance policies may not cover climate change losses in the future.

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It's time we stopped hiding our heads in the sand about today's energy problems while spending / wasting tens of billions of dollars on taxpayer-funded grants, incentives and subsidies for tomorrow's solutions. We need – and have readily available – an American source of relatively clean energy today for today's needs, if only the politicians would stop spending on pork and get the hell out of the way of private industry that is trying to provide this source: clean-burning natural gas.

Iran says OPEC unhappy over oil price

TEHRAN (AFP) – Iran, OPEC's second largest exporter, predicted on Sunday the cartel will maintain current oil output at its meeting next week, despite producers being unhappy with the prevailing price of crude.

Citic Resources Posts Loss as Demand Falls on Economy

(Bloomberg) -- Citic Resources Holdings Ltd., the Chinese metals producer turned oil supplier, posted a net loss in the first half as the global recession cut energy demand.

From Baby-Sitting to Adoption

To put it another way, we are not just adding more troops in Afghanistan. We are transforming our mission — from baby-sitting to adoption. We are going from a limited mission focused on baby-sitting Afghanistan — no matter how awful its government — in order to prevent an Al Qaeda return to adopting Afghanistan as our state-building project.

New tactics weeding out farm crime

Farm Watch, along with tightened regulations on recyclers, is credited with cutting down on a rash of metal thefts that peaked in 2007, Hagel said. There also have been busts of criminal rings stealing tractors, irrigation pipes, costly farm chemicals and, when prices spiked last year, diesel fuel.

Chevron awaits verdict in environmental damage case

The stakes are high, with experts estimating in 2008 that Chevron could be liable for damages of up to 27 billion US dollars.

If correct, the figure would be significantly higher that the record five billion US dollars, later reduced to 500 million US dollars, that ExxonMobil was ordered to pay after an oil

spill in Alaska.

The case comes against the backdrop of increasingly tense relations between Ecuador's left-leaning president and foreign oil companies in the country, who are reassessing their operations.

When the dust settles

Apart from this Arabian venture, one other thing that makes McCallum stand out is his commitment to renewables. This might not be controversial in most circles, but there are still a fair few in the Aberdeen oil industry who scorn fears about peak oil and privately doubt that climate change and carbon emissions are linked. But McCallum says: "I think there's not a limitless amount of hydrocarbons out there. Replacing the depletion rate of the world's largest oil fields would be hard enough without the fact that demand will have to rise to allow the world's economy to power ahead. This is why we need more sources of energy in the mix."

Solyndra Gets \$535 Million Loan Guarantee to Build Solar Panels

(Bloomberg) -- Solyndra Inc., a closely held maker of solar power systems, will get a \$535 million loan guarantee from the U.S. Energy Department so it can build a photovoltaic panel manufacturing plant that will employ 1,000 people.

6 years after invasion, electricity remains scarce in Baghdad

BAGHDAD — Dark humor flips on when the lights go out in a city that still suffers from crippling power outages despite the billions of dollars that have been invested in its grid.

"Electricity is dead. Pray for its soul," reads graffiti scrawled along a wall in central Baghdad's Karrada neighborhood.

"I miss electricity so much I want to feel an electric shock, just so I know we have it," said Falah Hasan Ali, 23, a resident of Baghdad's Sadr City district who sleeps on his roof to escape the nighttime heat.

Midlands still running on Gulf gas

A year ago this week, panicked Midlands drivers lined up at gas stations, sometimes 40 deep, for fill-ups costing \$4 a gallon or more.

Word spread on Sept. 11 that the refineries along the Gulf coast that supply much of the state's gas were shutting down as Hurricane Ike approached with wind gusts over 100 mph. Prices spiked nearly a \$1 a gallon as evening rush-hour commuters piled into

stations.

What many drivers didn't know at the time was that Midlands gas supplies were already scarce. Most Gulf refineries had not fully recovered after shutting down nearly two weeks earlier for Hurricane Gustav.

Audi, BMW sell the sizzle of diesel, not the soot

Diesel, the oilier cousin of gasoline, dominates the European auto market, where fuel prices hover around \$7 a gallon. Diesel is about 25% to 40% more fuel-efficient than gasoline, with commensurate per-mile reductions in carbon. The German luxury automakers -- Mercedes-Benz, Audi, Porsche and BMW -- are masters of turbo-diesel technology and have long argued that it is, on balance, superior to hybrid technology.

Now a confluence of factors -- the availability of ultra-low sulfur diesel fuel in the U.S., the emergence of California-legal exhaust-scrubbing technologies, higher fuel economy standards and spiraling fuel costs -- has set the stage for diesel's triumphant return to the U.S.

The problem? No buyers. For many Americans, diesel is simply smut.

Gilmore seeks fresh €30m in OpenHydro cash call

BRENDAN Gilmore's wave-energy outfit OpenHydro is raising up to €30m from investors as it delays plans for flotation

It is believed that Davy Stockbrokers is to raise money for the firm, which is backed by Philip Lynch's One51 and giant Canadian energy firm Emera.

OpenHydro's cash call will test the waters for investment appetite which has been seared by collapsing asset values over the past two years.

Bills to rise without nuke investment

But by 2022, CPS predicts something magical will happen as a result of more electricity coming to the city from the expanded nuclear plant. The average bill will begin to decline, starting with a drop of \$2.76 a month in 2022 and falling by \$9.31 a month by 2025 and \$20.31 a month by 2035. (The estimates include a fuel adjustment charge that varies month to month.)

"Bills will drop because the fuel component of the nuclear plant will make it more affordable than if we stay with natural gas or coal," said Paula Gold-Williams, CPS' chief financial officer.

World concerns over rare earth metal supply after China restrictions

China says it plans to restrict exports of rare earth metals, and build a strategic reserve of the valuable minerals. But this decision by the world's largest producer of rare earth metals has sparked global concerns. Let's check out some global reactions.

UW takes a leap into carbon sequestration

CHEYENNE -- Subduing the amount of carbon dioxide pumped into the atmosphere by energy production could be part of Wyoming's next boom.

"There are studies that suggest once (carbon capture and sequestration) gets rolling, it will be as big as the oil-and-gas industry," said James D. Myers, a professor in the University of Wyoming Department of Geology and Geophysics.

White House Adviser on 'Green Jobs' Resigns

In a victory for Republicans and the Obama administration's conservative critics, Van Jones resigned as the White House's environmental jobs "czar" on Saturday.

State fees on greenhouse gas output could be near

SACRAMENTO — State air-quality regulators appear back on track to impose the nation's first broad-based fee on greenhouse gas emissions, potentially costing Californians a little extra to fill their gas tanks, turn up the heat or go out to dinner.

Friendlier Arctic seas bring opportunity -- and risk

Two rare episodes last week spotlight the new world -- and its potential and perils -- that is opening up the Arctic seas as global warming slowly erodes the ice cap.

Climate change: melting ice will trigger wave of natural disasters

Scientists are to outline dramatic evidence that global warming threatens the planet in a new and unexpected way - by triggering earthquakes, tsunamis, avalanches and volcanic eruptions.

Reports by international groups of researchers – to be presented at a London conference next week – will show that climate change, caused by rising outputs of carbon dioxide from vehicles, factories and power stations, will not only affect the

atmosphere and the sea but will alter the geology of the Earth.

The Geologist's Tale: A Storm, a Survivor and a Vanishing Island

For Isle Derniere, Dr. Sallenger writes, the hurricane was "a tipping point from which it could not recover." Today it has lost more than three-quarters of its land area and, like Louisiana's other coastal barriers, it erodes significantly each time a storm strikes.

If these offshore barriers disappear, as many geologists including Dr. Sallenger predict they will, their loss will leave the state's vanishing coastal marshes even more vulnerable to destruction.

Climate change funds: the next mega-trend?

It is being dubbed the next "mega-trend" for the stockmarket. Companies that focus on alternative energy and combating climate change will offer outstanding growth for investors, while the environmental laggards will face increasing pollution taxes and penalties. Surely this is a one-way bet for investors with both profits and principles in mind?

Global warming and Australia's 'Big Dry'

From desert-fringe villages and drowning atolls, global warming is predicted to set climate refugees on the move. But arguably, the first climate refugees to reach Australia's major cities are arriving already. And the places from which they have come are not exotic — rural towns like Mildura, Renmark and Griffith in Australia's south-east.

In settlements throughout the Murray-Darling, residents are quietly deciding the irrigation-based economy has no future.

When barely a trickle is coming down the rivers, farmers are concluding it's best to sell the next-to-meaningless water rights, accept a government exit package, bulldoze the trees and vines, and walk away.

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