



Drumbeat: November 1, 2009

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Topic: [Miscellaneous](#)

[An energy game-changer?: Louisiana shale could change fate of U.S. energy supply](#)

The gas found in the area's Haynesville shale and in other shale formations throughout the country has changed the nation's energy outlook in just a few short years.

Some see abundant North American natural gas as the gateway to reduced dependence on foreign oil and a bridge toward carbon-free energy sources since gas is the lowest-emission fossil fuel.

Others say the surge in next-generation gas production isn't paying off as promised and threatens local water supplies.

Some even see it as another speculative bubble, driven by hype that will never deliver the fuel it promises.

[Oil to touch \\$100 per barrel in the longer term, say analysts](#)

Not only are the current oil prices, hovering between \$65 and \$80 per barrel, sustainable in the short-term, going by the recent developments they could touch \$100 in the longer term, according to analysts.

"Long-term prospects look a lot different, with all market fundamentals pointing towards oil at \$100 and more," Philipp L Lotter, Senior Vice-President, Corporate Finance Group at Moody's, told Emirates Business.

"Tomorrow's oil will be more expensive to find and produce, thus leading to much higher break-even levels for producer countries, and significant investments are needed to extend reserve lives, develop deeper, high-pressure reservoirs and tap into non-conventional sources, such as oil sands," he said.

[Winter crisis could see UK 'run out of gas in hours' - Tories want energy companies ordered to increase reserves](#)

The UK could run out of gas within six hours this winter, the Observer has learned. The

revelation has sparked a row between the Conservatives and Labour over who is doing more to keep the heating on. Last winter, the UK was left with only three days of reserves when foreign energy companies started exporting gas to supply their European customers after Russia cut supplies that used a pipeline through Ukraine.

A spokeswoman for Ed Miliband's energy and climate change department said that under a civil contingency act he had the power to halt exports from the UK if the Queen had signed the order.

[After takeovers, Venezuela oil area languishes](#)

CIUDAD OJEDA, VENEZUELA (Reuters) - Five months after Venezuela nationalized dozens of oil service contractors in Zulia state, the once-bustling industrial dock on Lake Maracaibo is nearly abandoned, and the 16 red flags raised to celebrate the takeovers are already tattered and faded.

A few small groups of workers remain, hoping to get the jobs they were promised after the expropriations.

[Venezuela Wants OPEC to Maintain Output in December](#)

Bloomberg) -- Venezuela wants the Organization of Petroleum Exporting Countries to maintain production when the group meets in December, Oil Minister Rafael Ramirez said.

“For this meeting, Venezuela prefers to be cautious,” Ramirez said today in an interview in El Tigre, Venezuela. “The level of OPEC production has to be maintained.”

[Nigeria rebels say truce could end](#)

Nigeria's main rebel group, the Movement for the Emancipation of the Niger Delta (Mend), is threatening to call off its ceasefire with the government if foreign oil companies do not leave their land.

[BP chief Tony Hayward says oil industry mega mergers are dead](#)

The era of the oil industry mega merger is over, according to the chief executive of BP.

Tony Hayward said that there is “no industrial logic at all” to the type of big-ticket takeovers that transformed the industry a decade ago. The industry will be defined instead by partnerships between the big companies and the new generation of state-owned rivals and governments of resource-rich countries.

“We need access to new resources and we need access to new customers. Combining with another oil giant gives us neither,” he said in an interview with The Sunday Times.

[Tony Hayward wants his BP revolution to be permanent](#)

Ask Tony Hayward what his legacy as BP’s chief executive will be and he’ll tell you it is to leave behind a company that will not fall repeatedly into the man-made disasters that have periodically destroyed all the good work achieved at the £107 billion oil giant.

[Oil bourse inaugurated](#)

TEHRAN - The Iranian Oil Bourse was inaugurated on Monday in the Persian Gulf island of Kish as a venue to export oil and petrochemical products.

National Petrochemical Company's Managing Director Adel Nejad-Salim said in the opening ceremony that all petrochemical products will be gradually offered on the market, IRNA news agency reported.

[Richard Heinberg: "Blackout: Coal, Climate and the Last Energy Crisis" \(audio\)](#)

Coal fuels more than 30 percent of UK electricity production, and about 50 percent in the US, providing a significant portion of total energy output. China and India's recent ferocious economic growth has been based almost entirely on coal-generated electricity. Coal currently looks like a solution to many of our fast-growing energy problems. However, while coal advocates are urging us full steam ahead, the increasing reliance on this dirtiest of all fossil fuels has crucial implications for energy policy, pollution levels, the global climate, world economy and geopolitics.

[The Paradox of Wealth: Capitalism and Ecological Destruction](#)

Not only water offers new opportunities for profiting on scarcity. This is also the case with respect to fuel and food. Growing fuel shortages, as world oil demand has outrun supply — with peak oil approaching — has led to increases in the prices of fossil fuels and energy in general, and to a global shift in agriculture from food crops to fuel crops. This has generated a boom in the agrofuel market (expedited by governments on the grounds of “national security” concerns). The result has been greater food scarcities, inducing an upward spiral in food prices and the spiking of world hunger. Speculators have seen this as an opportunity for getting richer quicker through the monopolization of land and primary commodity resources.

[Everybody in the Pool of Green Innovation](#)

A POPULAR children's song has a refrain — “the more we get together the happier we'll be” — that may sound like a simplistic formula for solving the complex challenges of climate change and sustainability. But if any area is ripe for sharing and collaboration among organizations, it's green innovation.

“We all want to save the planet, and the problems are bigger than any one firm, sector or country,” says Dr. Sarah Slaughter, coordinator of the M.I.T. Sloan Sustainability Initiative. In that spirit, several major corporations have taken inspiration from the open-source software movement and are experimenting with forums for sharing environmentally friendly innovations and building communities around them.

[The Nuclear Wait](#)

With climate talks starting in Copenhagen next month, many countries are eager to report advancements in nuclear power.

The United States now has new applications for 26 nuclear power reactors — impressive at first glance because the industry has been at a near-standstill for 30 years. But the government approval process is lengthy, and no new building has begun.

[Timor Rig Ablaze as PTTEP Starts 4th Bid to Cap Leak](#)

(Bloomberg) -- PTT Exploration & Production Pcl said a fire broke out on a drilling rig in the Timor Sea off northwestern Australia during efforts to plug the well that has been leaking oil for 10 weeks.

[Thirsty Plant Dries Out Yemen](#)

JAHILIYA, Yemen — More than half of this country's scarce water is used to feed an addiction.

Even as drought kills off Yemen's crops, farmers in villages like this one are turning increasingly to a thirsty plant called qat, the leaves of which are chewed every day by most Yemeni men (and some women) for their mild narcotic effect. The farmers have little choice: qat is the only way to make a profit.

Meanwhile, the water wells are running dry, and deep, ominous cracks have begun opening in the parched earth, some of them hundreds of yards long.

“They tell us it's because the water table is sinking so fast,” said Muhammad Hamoud Amer, a worn-looking farmer who has lost two-thirds of his peach trees to drought in the past two years. “Every year we have to drill deeper and deeper to get water.”

[His tiny agency has big role in energy debate](#)

Newell took over Aug. 3 as the administrator for the Energy Information Administration . Utility companies make decisions about whether to build new power plants based in part on the EIA's long-term projections of energy use. The office is responsible for dozens of daily, weekly and monthly reports on all aspects of energy.

It tracks how much energy comes from solar, geothermal and biomass sources. It follows the production and use of coal, natural gas and petroleum. It tracks greenhouse gas emissions.

Its work can shake financial markets and propel legislation.

It does all this, by law, in a nonpartisan, neutral fashion. The only political appointee is the director: Newell.

[Debate Flares on Limits of Nature and Commerce in Parks](#)

The furor over the oyster lease has also drawn in partisans across the country because it plays into an old debate: Are the national parks primarily for preserving untouched wilderness, or for preserving the historic human imprint on the land, too?

[Exaggerated claims undermine drive to cut emissions, scientists warn](#)

Exaggerated and inaccurate claims about the threat from global warming risk undermining efforts to cut greenhouse gas emissions and contain climate change, senior scientists have told *The Times*.

Environmental lobbyists, politicians, researchers and journalists who distort climate science to support an agenda erode public understanding and play into the hands of sceptics, according to experts including a former government chief scientist.

[Blame coal for slow U.S. progress on climate change](#)

There are several reasons for U.S. inaction -- including ideology and scientific ignorance -- but a lot comes down to one word: coal. No fewer than 25 states produce coal, which not only generates income, jobs, and tax revenue, but also provides a disproportionately large share of their energy.

[A Bid to Cut Emissions Looks Away From Coal](#)

WASHINGTON — As Congress debates legislation to slow global warming by limiting

emissions, engineers are tinkering with ways to capture and store carbon dioxide, the leading heat-trapping gas.

But coal-fired power plants, commonly identified as the nation's biggest emissions villain, may not be the best focus.

Rather, engineers and policymakers say, it may be easier and less costly to capture the carbon dioxide at oil refineries, chemical plants, cement factories and ethanol plants, which emit a far purer stream of it than a coal smokestack does.

[Republicans move to delay climate bill progress](#)

WASHINGTON (Reuters) – All seven Republicans on the U.S. Senate Environment and Public Works Committee plan to boycott next week's work session on a climate-change bill, an aide said on Saturday, in a move aimed at thwarting Democratic efforts to advance the controversial legislation quickly.

"Republicans will be forced not to show up" at Tuesday's work session, said Matt Dempsey, a spokesman for Republican senators on the environment panel.

[Rove: Scrap Cap-and-Trade](#)

There's much debate about the efficacy of controlling pollutants with economic incentives, also known as cap-and-trade. Its advocates dress it up with a lot of moral indignation. Cap-and-trade would not achieve its goals—and it would put America on a ruinous course. Here's why.



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