



Drumbeat: April 25, 2010

Posted by [Leanan](#) on April 25, 2010 - 9:21am

Topic: [Miscellaneous](#)

[Robert Bryce: Five myths about green energy](#)

Americans are being inundated with claims about renewable and alternative energy. Advocates for these technologies say that if we jettison fossil fuels, we'll breathe easier, stop global warming and revolutionize our economy. Yes, "green" energy has great emotional and political appeal. But before we wrap all our hopes -- and subsidies -- in it, let's take a hard look at some common misconceptions about what "green" means.

before the producer group would respond, Sheikh Ahmad al-Abdullah al-Sabah told Reuters in an interview at a media event.

"If it's sustained above \$100 that would damage the economic recovery," he said. When asked if OPEC would boost supply to prevent that, he replied "I would say so."

Current oil prices were acceptable to both producers and consumers, he said.

[China lines up 100,000 bbl/day using hard-earned U.S. Dollars](#)

Venezuela will ship 100,000 bbl/day of crude oil to China for 10 years to pay off a \$20 billion loan. The per barrel price was not specified but their average basket price is around \$75/bbl. President Hugo Chavez announced the oil-for-credit agreement on Saturday night. Venezuela has been working for some time to foster relations with China. The loan will be used for highways, infrastructure as well as investments in the oil industry. Venezuela currently ships 460,000 bbl/day to China.

[Mexico Energy Min: Committed to Challenging Chicontepec Field](#)

MEXICO CITY (MNI) - Mexico Energy Minister Georgina Kessel said Friday the government remains committed to developing Chicontepec, a challenging field that had been billed as a replacement to fading supergiant Cantarell field.

"We remain committed to developing the area," Kessel told reporters after a speech to a technology conference at the ITAM university in Mexico City.

State oil company "Petroleos Mexicanos (Pemex) and the National Hydrocarbon Commission have been doing analysis on the topic. There is a need to apply new

technology schemes," she said.

Chicontepec and Cantarell are vital for the government which obtains around 40% of its tax revenue from Pemex each year. Cantarell produced just under 600,000 barrels a day of oil in February down from a peak of around 2.1 million bpd just over five years ago.

[Kingdom maintains growth despite global crisis](#)

JEDDAH: The world's oil consumption is to grow by 1.1 million barrels per day (bpd), reaching 85.2 million bpd in 2010. This should in turn profit the private sector, according to the World Information Administration, which has forecast the oil consumption growth rate.

One of the countries maintaining progress in its economic growth despite the unprecedented global financial and economic turmoil, is Saudi Arabia. However, one long-term risk Saudi Arabia's economic growth faces is its overdependence on oil, especially as its real GDP is dependent on fluctuation of oil prices. Oil revenues account for 80 percent of the Kingdom's economy, according to a statement by Khalid Al-Falih, CEO and president of Saudi Aramco at the 11th annual MIT meeting on Friday. Therefore, diversification and private investment are essential to avoid any negative spillovers into other sectors.

[Aramco unlikely to scale down Yanbu refinery plan](#)

DAMMAM: Experts have expressed surprise at ConocoPhillips' decision to pull out from Saudi Aramco's Yanbu export refinery project but said the project will go ahead despite the challenges.

"Yes, it is surprising to find out that ConocoPhillips decided that the economics of the refinery were tight just before the awarding of construction contracts were due," said John Sfakianakis, chief economist at the Riyadh-based Banque Saudi Fransi.

[Safe pair of hands](#)

Thirty-five years ago Yanbu was earmarked as one of the KSA's industrial cities away from a simple port town - and it is not only the panorama of the Red Sea that gives it a broad horizon.

The three large oil refineries, a hub for petrochemicals, electricity distribution, telecommunications and a large desalination plant have reinforced its crucial role to KSA's construction renaissance.

It also represents the country's attempt to diversify away from oil revenues in the last

few years and tap into the petrochemical market and other sectors.

[Putin hits out at 'futile' Nabucco](#)

Austria has signed up to build a section of Russia's South Stream gas pipeline, announcing the move as visiting Prime Minister Vladimir Putin dubbed the European Union's rival Nabucco project "futile".

[Russia and Ukraine sign historic deals, resetting relations](#)

Based in Ukraine's port city of Sevastopol, the navy fleet that Russia will be allowed to keep was once a symbol of Soviet maritime strength. However, as the Soviet Union collapsed, the city, mainly populated by ethnic Russians, found itself under the control of Kiev.

"Imagine if a couple divorces – are they to divide their baby?" a resident of Sevastopol asked. "One gets the head or legs and the other gets the body and hands. Sorry to say such things, but that's what the officers, the residents, felt when the fleet was divided."

[Belarus leader raps Russia, may snub security summit](#)

(Reuters) - Belarussian President Alexander Lukashenko on Sunday berated ally Russia for not paying for its military bases deployed in his country and warned that he could snub the summit of a Moscow-dominated security pact next month.

Lukashenko, who has sought to improve ties with the West, bitterly hit out at Russia's gas-for-base deal with Ukraine.

"I want to congratulate my Ukrainian colleagues on this victory -- they have saved a few billion dollars by signing this deal," Lukashenko told reporters.

[ExxonMobil Waits for Government OK on \\$3.5Bln Project](#)

ExxonMobil has held talks of record length with the government over the global oil industry champion's plans to spend \$3.5 billion on an offshore project near Sakhalin Island this year, but it has won no approval as yet.

There are no deadlines in sight as the company is answering inquiries from the Energy Ministry-led supervisory board, Exxon spokeswoman Dilyara Sydykova said Friday. Nevertheless, the company is hoping to reach an agreement in the near future, she said.

The government is accusing Exxon of inflating costs. Higher costs mean less revenue for

the federal budget because development is governed by a production-sharing agreement.

[Pakistan: Traders' defiance](#)

Traders across the country are in a defiant mood and the situation could turn ugly if it isn't handled with utmost care.

The government order that shops and marketplaces must be shut by 8pm to save electricity had little or no effect throughout Pakistan on Friday, not because of any initial confusion but a calculated decision to flout the law. Almost every traders' organisation is insisting that it has no intention of complying with the new directive while there is talk from the government side of 'police action plans' aimed at implementation.

[Construction of new dams demanded](#)

LAHORE - Deputy Chief Jama'at-e-Islami Sirajul Haq has said the rulers must begin construction of new dams besides checking the misuse of electric power in their palaces to tide over the energy crisis.

["All resources to be used for power generation"](#)

ISLAMABAD: The President of Pakistan Asif Ali Zardari advised the government on Saturday to use all possible power generation resources to overcome the current energy crisis in the country.

Speaking to Prime Minister Yousuf Raza Gilani at the Presidency, Zardari said that the government must eliminate public suffering.

[Iran Guards fire five missiles](#)

Iran's elite Revolutionary Guards fired five missiles on Sunday as part of an ongoing military drill in the strategic Strait of Hormuz oil route, state television reported.

The shore-to-sea and sea-to-sea missiles struck at a single target simultaneously, the report said without offering further details.

The Guards have been conducting a military drill since Thursday in the Gulf and Strait of Hormuz, the narrow strategically located waterway through which 40 percent of world's seaborne oil supplies pass.

[Syria Responds to 'Stone Age' Warning with 'Prehistoric' Threat](#)

Syria has threatened it will “send Israel back to prehistoric times” if the Jewish state attacks it with unconventional weapons. Kuwaiti paper *Al-Rai* quoted on Saturday a source described as being close to the decision-making hub in Syria's leadership as saying that in case of an unconventional Israeli attack, “we will respond in kind.”

According to the Kuwaiti report, which was quoted by *Ynetnews*, the anonymous source said that Syria's strategy is based, among other things, upon the possibility of opening a wide front against Israel, from Rosh HaNikra in the west to the southern Golan Heights. This threat seems to imply that a ground offensive could be launched simultaneously from the Lebanese and Syrian borders with Israel.

[The good and bad of life on an offshore oil rig](#)

PORT FOURCHON, La. (AP) -- Life on an oil rig in the Gulf of Mexico has come a long way since the black gold was discovered underwater here 60 years ago.

Living for weeks on a platform the size of two football fields some 50 miles from the mainland can be comfortable and cushy, with good pay, catered cafeterias serving steak and spicy Cajun, lounges with pool tables and even mini movie theaters. At other times, it's a water world of hot metal, cramped sleeping quarters and skin-burning sun.

The hardest part is simply being away from family.

[India Palm Oil Imports to Ebb on China, Argentina Row](#)

(Bloomberg) -- Palm oil imports by India, the largest buyer, may drop this year as buyers switch to soybean oil to profit from China's ban on shipments of the commodity from Argentina, the biggest global supplier.

[SNP biomass plant plans under attack](#)

Plans to build a network of biomass power plants in Scotland as part of Alex Salmond's green revolution could damage the environment and cost thousands of jobs, according to a new report.

A shortage of domestic wood means that millions of tonnes of timber will have to be imported to fuel the plants, which are a key element of the SNP's renewable energy strategy.

[DOE Selects 20 Universities For Solar Decathlon--Parsons is Picked](#)

The Department of Energy just selected 20 Universities to compete in building a solar-powered house and Parsons School of Design made the cut for the 2011 competition.

Parsons is teaming up with the Stevens Institute of Technology to provide solar-powered Habitat for Humanity housing for residents of the low-income Deanwood neighborhood of Ward 7 in Washington, D.C.

[Changing our ideas \(and spelling\) of Earth](#)

For more than 20 years Bill McKibben has been sounding the alarm about our environment, starting with *The End of Nature*, the first full-scale treatise on the subject skewed for the general reader. Since then there have been another dozen titles, covering topics as diverse as Marshall McLuhan's global village (*The Age of Missing Information*) to the "durable future" (*Deep Economy*). Each book is about living in a world that's changing right before our eyes.

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[BP Says 1,000 Barrels of Oil Leak From Gulf of Mexico Well After Explosion](#)

BP Plc and the U.S. Coast Guard said about 1,000 barrels of oil is leaking daily in the Gulf of Mexico, after a Transocean Ltd. drilling rig caught fire and sank last week.

"It's 1,000 barrels emanating from 5,000 feet (1,500 meters) below the surface," Coast Guard Rear Admiral Mary Landry, who is overseeing the rescue and cleanup efforts, said at a press conference yesterday. "Absolutely, this is a very serious oil spill."

[Tesoro Reports Seventh Worker Has Died After April 2 Explosion at Refinery](#)

Tesoro Corp. said a seventh refinery worker has died as a result of an April 2 chemical explosion at its Anacortes, Washington, refinery.

[Gas OPEC Needs Members From Pacific to Boost Prices, PFC Says](#)

(Bloomberg) -- The Gas Exporting Countries Forum, an 11-member producer group, may miss a goal of achieving oil- price parity unless Pacific nations that will be the biggest new sources of the fuel become members, PFC Energy said.

The group, which controls two-thirds of the world's proven natural-gas reserves, will see its share of liquefied natural gas supplies declining to about 45 percent after 2015 from 55 percent last year, analysts including Nikos Tsafos at the Washington-based consulting company wrote in a research report.

[Protestors Critical of Gov. Rendell's Stand on Natural Gas](#)

Governor Ed Rendell was honored on Saturday night, for his environmental record. But a group of protestors outside the event said his position on natural gas drilling is dangerous to the environment.

Inside, former president Bill Clinton delivered congratulations via videotape but, outside, Iris Bloom of the group "Protecting Our Waters," challenged Rendell's selection as the "Green Governor" because of his support for hydraulic fracturing-- or "fracking"- - to retrieve natural gas:

"We are not safe. Animals are dying, people are getting sick and Governor Rendell needs to understand fracking is not green."

[Gazprom, EDF to Complete Talks on South Stream Pipeline Within Two Months](#)

OAO Gazprom Chief Executive Officer Alexei Miller said talks with EDF SA on the French power producer joining the South Stream pipeline link will be completed in the next month and a half or two months.

[How Far Are We Willing to Go for Oil?](#)

Let's face it, the easy-to-get oil is nearly gone.

When you really think about it, the end of cheap oil can be frightening. As oil prices remain in a \$80-\$90 trading range, I think a lot of people forget (whether intentionally or not) how far companies are willing to go to extract the precious crude.

[Sympathy For The Oil Industry: Diminishing Returns Start To Hit Home](#)

Despite constant growth in oil prices and projected record demand, many companies working in the industry are experiencing a tough start to the year and face "uncertainty over project costs and expected returns."

A report created by UBS analysts looking at Oil services companies – which serve exploration and production industry but that do not typically produce petroleum of their own accord – in a sector with no apparent slack:

Oil prices have gradually risen back to more than \$80 US a barrel after plunging to around \$30 a barrel at the end of 2008 when the economic crisis reduced demand for energy products. But oil majors are still wary of awarding new contracts

[A bike-riding oil chief is not an encouraging sign](#)

The themes in [Burn Up](#) are fresh and compelling, but the tone throughout tends to be somewhat hectoring.

Even if you agree with it, and believe peak oil was, like, last week, you might still feel as if you're being bludgeoned about the head with a very big message.

If they'd turned the volume down on it I think the whole thing would've ended up being more effective.

[Massey Has Mines With More Citations Than Blast Site](#)

Massey Energy Co. has three mines with more citations classified as “significant and substantial” than its Upper Big Branch operation, where 29 people were killed in an explosion this month.

Three Massey mines are among the top 20 in the U.S. ranked by the number of “significant and substantial” violations accrued since January 2009, according to the U.S. Labor Department’s Mine Safety and Health Administration. Consol Energy Corp., based in Pittsburgh, had three of the four mines with the most S&S violations and seven of the top 20.

[Could Cleaner Air Actually Intensify Global Warming?](#)

As much of the world marked Earth Day this past week, the Environmental Protection Agency reported that air pollution has declined dramatically over the last 20 years. It sounds like good news, but science writer Eli Kintisch argues that there's a surprising downside: Cleaner air might actually intensify global warming.

"If we continue to cut back on smoke pouring forth from industrial smokestacks, the increase in global warming could be profound," Kintisch writes in an opinion piece for the *Los Angeles Times*.

[Climate bill placed on hold over Senate dispute](#)

WASHINGTON – Long-awaited climate change legislation was put on hold by its authors Saturday when a dispute over immigration politics and Senate priorities threatened to unravel a bipartisan effort that took months of work.

Voicing regrets, Sen. John Kerry said Saturday he is postponing the much anticipated unveiling of comprehensive energy and climate change legislation scheduled for Monday. The Massachusetts Democrat made his announcement after a key partner in drafting the bill, Republican Sen. Lindsey Graham of South Carolina, threatened to withhold support if Senate Democratic leaders push ahead first with an immigration bill.

[Are Global Warming, Volcanoes and Earthquakes Linked?](#)

A thaw of ice caps caused by global warming may trigger more volcanic eruptions in coming decades by removing a vast weight and freeing magma from deep below ground, research suggests. Eventually there will be either somewhat larger eruptions or more frequent eruptions in coming decades. The end of the Ice Age 10,000 years ago coincided with a surge in volcanic activity in Iceland, apparently because huge ice caps thinned and the land rose. Climate chaos could also trigger volcanic eruptions or earthquakes in places such as Mount Erebus in Antarctica, the Aleutian islands of Alaska or Patagonia in South America.



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