



Drumbeat: May 8, 2010

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Topic: [Miscellaneous](#)

[Financial Sense Newshour: Peak Oil 2014 - Warning and Precautions](#) (audio)

- **Jeremy Leggett** *Founder & Executive Chairman Solarcentury*
- **Dr. Oliver Inderwildi** *Research Fellow Smith School of Enterprise and the Environment, University of Oxford*

(Oliver Inderwildi is one of the authors of that paper that claimed [oil reserves are exaggerated by one third](#))

Science carried out detailed, like-for-like comparisons of organic and conventional farming.

The research found organic farms had, on average, 12 per cent more biodiversity in terms of the number and variety of plants, birds, earthworms and insects.

However, the organic farms in the study produced less than half of the yield of their conventional counterparts, according to the results which are published online in Ecology Letters.

[Telling porkies: The big fat lie about doubling food production](#)

'Telling porkies: The big fat lie about doubling food production', reveals that all those claiming we need to double global food production by 2050, or 50% by 2030, are wrong about the figures, are wrong about what the figures apply to, and are wrong to claim that achieving these figures will mean we will feed the hungry or end starvation.

[Pollan and Hurst Debate the Future of Agriculture](#)

Claiming that high-calorie school lunches pose a threat to national security, a group of retired military officers advocated for passage of a nutrition bill that aims to make the cafeteria food healthier.

The officers say 9 million young adults, or 27 percent of all Americans ages 17 to 24, are too fat to join the military. And the group, which calls itself, "Mission Readiness" is calling on Congress to mandate more rigorous nutrition standards for school lunches.

The offensive is just the latest assault on America's food system. Increasingly though,

production agriculture is also targeted as "the enemy" in a larger debate. Market to Market recently caught up with two of the protagonists: Michael Pollan, an outspoken critic of America's food system who wrote *The Omnivore's Dilemma*; and Blake Hurst, a Missouri farmer who countered Pollan with a piece he calls *The Omnivore's Delusion*.

[Steve LeVine: Not So Fast: With Gas Prices Low, A Return To Oil](#)

A tried-and-true method of success is to zig while others are zagging. That explains a move afoot on the energy patch: While attention is focused on gas, a lot of players are quietly turning back to oil.

This may be jarring given BP's spill in the Gulf of Mexico. But the backdrop is the rush for shale gas properties around the world. Do the math: At current prices, natural gas is selling for about a third the price of oil on the basis of British Thermal Unit content – the equivalent of less than \$30 a barrel of oil, compared with about \$83 a barrel for oil itself.

Given the rock-bottom price of gas, almost no one has any prospect of meaningful earnings for at least the coming couple of years. Hence, we see the beginning of an attempt to hedge by digging in to oil again.

[Iran Steps Up Gas Field Pressure on Foreign Firms](#)

TEHRAN (Reuters) - Iran plans to replace foreign companies which have "dragged their feet for years" with domestic firms in developing its giant South Pars natural gas field, the oil minister was quoted as saying on Saturday.

[CNOOC Parent Aims to Double LNG Imports to China in a Decade](#)

(Bloomberg) -- China National Offshore Oil Corp., the nation's third-biggest oil company, plans to double purchases of liquefied natural gas from the global market in 10 years as China's demand for cleaner-burning fuel rises.

[Two Sides Battle in Barnett Leasing Hearing](#)

In a courtroom thick with lawyers, 67th state District Court Judge Don Cosby heard arguments Thursday as to whether natural gas producers and leasing firms engaged in an "antitrust conspiracy" to illegally suspend and dramatically drive down lease offers made to Tarrant County property owners in the Barnett Shale drilling boom in fall 2008.

[Deepwater Horizon: A Technical Analysis](#)

Rigzone has received information from a reliable source concerning what really happened on the Deepwater Horizon. The following is a technical look at the to-do list and what likely caused the blowout. We encourage the Rigzone readership to respond with their own technical conclusions to this article.

[BP oil disaster: how a deadly methane bubble triggered explosion](#)

A deadly bubble of methane that forced its way up from beneath the ocean floor caused last month's oil rig explosion in the Gulf of Mexico, according to workers who survived.

[No warning of US oil rig blast - survivors](#)

SURVIVORS of the huge oil rig blast in the Gulf of Mexico say alarms designed to warn them of an imminent explosion never sounded.

Oil industry experts meanwhile acknowledged that critical safety equipment failed to prevent the explosion and subsequent oil spill, one of the worst in US history.

"It was chaos," survivor Dwayne Martinez told ABC News: "Nothing went as planned, like it was supposed to."

[AP INVESTIGATION: Blowout preventers known to fail](#)

HOUSTON (AP) -- Cutoff valves like the one that failed to stop the Gulf of Mexico oil disaster have repeatedly broken down at other wells in the years since federal regulators weakened testing requirements, according to an Associated Press investigation.

[More than 2M gallons of oil-water mix collected](#)

PORT FOURCHON, La. (AP) -- The Coast Guard says about 2.1 million gallons of an oil-water mix has been collected since a spill in the Gulf of Mexico.

BP PLC chief operating officer Doug Suttles has said the mix collected is about 10 percent oil and the rest water.

[BP's Oil-Spill 'Hive' Buzzes With New Ideas to Stop Leaky Well](#)

(Bloomberg) -- BP Plc continued to work on other ways to seal its leaking oil well as it lowered a containment dome into place on the bottom of the Gulf of Mexico.

BP, based in London, won't know until Tuesday whether its plan to contain the leaking oil within a 40-foot-tall steel structure will work as planned, Bob Fryar, a senior BP executive, said. If it works, the container BP calls a dome will capture about 85 percent of the flow, which will be siphoned to the surface by a mile-long pipe.

[Another wake-up call for the world's biggest oil junkie](#)

OK, America, it's time to get real about energy.

The explosion and destruction of the Horizon deepwater rig and the subsequent oil spill disaster are only the latest in a series of wake-up calls you've received. Are you listening now?

Your first warning came in 1956, with the publication of M. King Hubbert's model of US oil production, which correctly predicted its peak in 1970. When Hubbert updated his model on camera in 1976, he also nailed the peak of worldwide conventional oil production in 2005.

[Steve LeVine: Tanking Hard: Why BP's handling of the spill has the entire oil industry panicked](#)

Hayward is not known to be a gruff oilman. Yet his slow and defensive public response to the April 20 rig explosion has dismayed many oil and p.r. industry veterans who say that BP lost control of public perceptions virtually from the outset. Its first corporate statement after the explosion was a link to a press release from Transocean, the Swiss-based operator of the rig from which BP's Macondo well was being drilled. And then, for almost two weeks, neither Hayward nor any other London-based executives got in front of the cameras on the scene to explain what they were doing and would do about the spill. When Hayward finally did, the British oil executive seemed intent on conveying only one crucial point—that, unlike a string of accidents in BP-run operations going back five years, this one was not inflicted directly by his company's personnel. He bristled at comparisons with a deadly 2005 explosion at a BP refinery in Texas City, Texas. Yet, given the typically intense oversight exercised by Big Oil over important contractor-run projects such as Macondo, Hayward might as well have suggested that aliens seized control of the rig. The overall impression was that of an out-of-control catastrophe in which the company's CEO was attempting to fob off responsibility to a no-name contractor.

[We Need a Permanent Moratorium on Drilling off the Atlantic Coast](#)

Our nation is currently witnessing what could become the largest, most catastrophic environmental disaster in our history - a disaster that I do not want to see repeated along the Mid-Atlantic Coast, possibly threatening Ocean City, Assateague Island National Seashore, the Chesapeake Bay, and the economic health of Maryland.

[Fla. Congressman Requests Probe Into BP Waiver](#)

A request from U.S. Rep. Vern Buchanan, R-Sarasota, for an investigation into why British Petroleum received a waiver from conducting a detailed environmental impact report at the Deepwater Horizon oil rig in the Gulf of Mexico was granted Thursday by the House Committee on Oversight and Government Reform.

[Hungry little energy devils](#)

IF ONLY President Obama could channel Jimmy Carter, without the cardigan, to launch a national crusade on energy conservation. It would be a risky act, because Carter's admonition to Americans to throw on a few extra layers and turn down the heat to deal with the 1970s energy shortage remains the most ridiculed request of national sacrifice in modern times. Just mentioning it gives people, particularly Democrats, the cooties.

[Germany starts financing renewable energy projects](#)

ISLAMABAD: Germany has started its financial cooperation and assistance to Pakistan in power generation through renewable energy to meet the present severe energy crisis here.

"Pakistan and Germany have signed two agreements recently for producing power through solar and wind and work on these projects will start before the end of the year," Dr Michael Koch told reporters here at the National Press Club on Friday.

[Pakistan says nuclear safety concerns addressed](#)

(Reuters) - Pakistan reiterated a call on Saturday for the international community to recognize it as a nuclear power, saying it had addressed the world's concerns over the safety and security of its nuclear weapons.

[Nuclear power - an option not feasible in Bangladesh](#)

It is alarming to note that a daily newspaper recently quoted foreign minister as telling the IAEA director general that the government is giving high priority to nuclear power generation. It seems a sudden shift in policy as the government not too long ago advocated the use of renewable energy in Bangladesh to manage our energy crisis, particularly with hydro power.

When we say 'hydro power' we do not mean a turbine generated power like the one we have at Kaptai. The government should look into 'other methods' of generating power from hydro based plants. It has been stated that power could be generated from the sea

water currents - from the surface waves as well as under water currents. This is a new technology and concept of producing electricity that is fully viable for Bangladesh as the country is located right next to a sea.

[China Halts Journal Over Report on State-Owned Power Company](#)

(Bloomberg) -- China halted publication of the journal Business Watch for a month for exposing information meant for “internal” users in an article about a state-owned electricity company, the magazine said.

Business Watch broke “propaganda discipline” in a report on China State Grid Corp. in its March 5 edition, damaging the company’s interests by writing inaccurate information, the magazine said in a statement on its Web site dated May 5, citing a ruling by authorities.

[Is Brown the New Green?](#)

When Jim Hyler was inaugurated as president of the U.S. Golf Association in February, he surprised many by speaking out more forcibly than USGA presidents are wont to do on a controversial subject: water usage and the misguided perception that golf courses need to be lush, green and perfect to be good. It is the issue, he said, "that is perhaps of greatest concern to golf's future."

[Slouching towards neofeudalism](#)

How is it that we have a politico-economic system in which the government’s explicitly stated goal is to entice people to take out loans for houses and cars they don’t even need? 150 million cars on the road and we must keep buying new ones? Millions of vacant housing units and we need to build new ones? Homes so full of Chinese junk that half of it goes into off-site storage, and we need to shop more? For whose benefit?

Ever heard of debt-slavery? How about feudalism?

[Financial Sense Newshour: Peak Oil 2014 - Warning and Precautions](#) (audio)

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[Gulf spill reminds America: The era of 'easy oil' is over](#)

WASHINGTON — To meet the world's boundless thirst for oil, drillers are searching in the sand and mud of remote western Canada, the tough shale rock of North Dakota and more than a mile under the seas off the southern U.S. coast, where a drilling accident has sent hundreds of thousands of gallons of crude spewing into the Gulf of Mexico.

Why are we going nearly to the ends of the earth and the bottom of the seas for oil?

The answer, say many experts, is that we're consuming as much oil as we ever have but the era of "easy oil" is in our rearview mirror and receding fast.

[Peak oil? Pfft!](#)

Peak oil theorists have been wrong at least 10 times since the 1970s. We have, maybe, 800 years of supply before we run out if we find no more reserves, an unlikely possibility.

[Drilling for oil: the price of our fix](#)

When the Gulf of Mexico oil rig blew, there was probably not a fisherman or fish plant operator in western Nova Scotia, where I live, who didn't have the same cold flash: an oil rig blows on Georges Bank; the enormous tides of the Bay of Fundy suck half the oil up and down twice a day, polluting everything from Cape Cod to Lockeport and right up to Moncton; while the other half is locked in the "gyre" of currents that goes round and round over one of the world's best fishing grounds

[Oil-Recovery Box Nearing Seafloor Represents BP's Best 'Hope'](#)

(Bloomberg) -- BP Plc expects to sink the edges of a 40-foot-tall steel chamber into the mud 5,000 feet (1,524 meters) under the surface of the Gulf of Mexico to capture most of the oil that's leaking from its Macondo well by this morning.

The containment system, which was lowered yesterday, may begin funneling as much as 85 percent of the leak to an overhead drill ship as early as May 10, Doug Suttles, BP's chief operating officer for exploration and production, said yesterday in a press conference in Robert, Louisiana.

[Timeline of Gulf oil spill, government response](#)

Timeline of the Gulf Coast oil spill and the response by the federal government:

[To Some in Australia, U.S. Response Looks Good](#)

As environmentalists in the United States watch the continuing clean up of the oil spill in the Gulf of Mexico with consternation, some Australian environmentalists say they are feeling, well, jealous.

Environmental groups here initially complained that the response to the Deepwater Horizon spill was slow off the mark. But WWF-Australia says the response of the Obama administration has been swift and substantial compared with what they call the lackluster response of the Australian government to a spill there last year.

[Natural Gas Rises First Time in Three Days on Stronger Economy](#)

(Bloomberg) -- Natural gas futures rose for the first time in three days on speculation a recovering U.S. economy will boost demand for the industrial and power-plant fuel.

[Michigan: Record amount spent on oil, gas leases](#)

TRAVERSE CITY — A successful oil and gas test well in Missaukee County set off a flurry of interest in the state's underground mineral resources.

Energy companies this week spent \$178 million at a single auction to buy oil and gas leases for state-owned land, more than seven times the state's previous auction record of \$23.6 million set in 1981.

[Ecopetrol Looks to Expand in Brazil, Buys Hess Stake](#)

(Bloomberg) -- Ecopetrol SA, Colombia's state-run oil company, is looking to expand in Brazil to boost production after buying a 30 percent stake in an offshore block from Hess Corp., said an Ecopetrol official.

[Graham Calls for 'Pause' in Pursuing Energy Bill](#)

WASHINGTON — Senator Lindsey Graham, one of the chief sponsors of a nascent plan to address energy and climate change in the Senate, said Friday that the proposal had no chance of passage in the near term and called for a "pause" in consideration of the issue.

[Senators Kerry, Lieberman to Unveil U.S. Climate Bill](#)

(Bloomberg) -- New legislation to limit U.S. greenhouse gases and boost “clean energy” production will be released May 12, Senators John Kerry and Joseph Lieberman, the authors of the measure, said today.

[Bolivian-led indigenous movement presses for role, emissions cuts in climate talks](#)

UNITED NATIONS (AP) — Bolivia's president pressed for a greater role Friday for developing nations in global climate talks and deep cuts in rich nations' greenhouse gases, presenting U.N. Secretary-General Ban Ki-moon with an alternative climate declaration.

The Cochabamba declaration was the fruit of an alternative climate conference uniting 35,000 people including indigenous, environmental and social leaders in Bolivia last month.



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