



Drumbeat: July 9, 2010

Posted by [Leanan](#) on July 9, 2010 - 9:08am

Topic: [Miscellaneous](#)

[Iran Cuts Crude Oil Stored in Supertankers by 40%, Signaling More Supplies](#)

Iran, the second-largest oil producer in the Middle East, released six supertankers from its fleet of vessels storing crude oil, a 40 percent reduction that may mean more oil heading to Europe, shipping tracking data show.

The National Iranian Tanker Co. has nine supertankers stationed off the United Arab Emirates and its own coast, according to data from the ships collected by AISLive Ltd. and compiled by Bloomberg. That's down from 15 of the vessels on April 27. The six tankers that have been released can hold about 12 million barrels of oil.

four this week to 964, according to a report on Friday by oil services firm Baker Hughes in Houston.

The gas-directed rig count is only nine rigs below the 14-month high of 973 hit on April 16.

[FACTBOX - Sanctions and fuel supplies to Iran](#)

Reuters - U.S. President Barack Obama signed a law last week imposing tough new sanctions on Iran's banking and energy sectors, hoping to curb Teheran's nuclear enrichment activities.

The West fears the nuclear enrichment could lead Iran to make a bomb, something Tehran denies it wants.

[New era of shale oil in Queensland will require capital, commercial nous and political will](#)

Just a decade ago Australia was a net exporter of crude oil, producing more than we needed for domestic consumption.

Today we produce just over 50 per cent of our requirements, and that is forecast (according to energy industry advisory firm EnergyQuest) to decline to about 20 per cent by 2030.

[Oil pact a dive into deep trouble](#)

It was like a blind date with Hannibal Lecter, when he was still a nice guy. We have just awarded a contract to Brazil's oil giant Petrobras to explore possible deepwater drilling in over 12,000sq km of our waters off the East Cape.

These are some of the angriest seas in the world. The seabed can be almost almost twice as deep as BP's Gulf of Mexico disaster.

Our drilling will have a new safety regulating body that hasn't even been fully born yet. What are we doing?

[Strong gains beat diversity when the opportunity knocks](#)

What a difference a global financial crisis makes.

Before the summer of 2008, the sovereign wealth funds (SWF) of the world, and of the Gulf in particular, were seen as dangerous interlopers on the western business scene. Their petrodollars were welcome, but sniffy corporations in the US and Europe expressed concern that the presence of SWFs on their share registers carried all sorts of dangers, mainly to do with lack of transparency and the possibility of political and executive interference.

[Diamond Offshore moving Gulf rig to Egypt](#)

"With new contracting severely restricted in the Gulf as a result of the uncertainties surrounding the offshore drilling moratorium, we are actively seeking international opportunities to keep our rigs fully employed," company President and CEO, Larry Dickerson said in a statement. "We greatly regret the loss of U.S. jobs that will result from this rig relocation."

[Coast Guard: Most Texas tar balls not from spill](#)

TEXAS CITY, Texas (AP) -- Coastal officials in Texas now say that new laboratory tests show most of the tar balls that have washed up on Texas shores in the past few days are not from the massive Gulf of Mexico oil spill.

Coast Guard spokesman Petty Officer Richard Brahm says new lab tests found that almost none of the tar balls originate from the BP-operated Deepwater Horizon rig that blew up on April 20.

[Poster mocks topless Judd for coal criticism](#)

LOUISVILLE, Ky. -- A topless photo of Ashley Judd emblazoned on a poster that mocks the actress' outspoken opposition to mountaintop removal mining was on display at a coal industry-sponsored golf tournament in Kentucky.

"Ashley Judd makes a living removing her top, why can't coal miners?" the 5-by-3-foot poster reads in bold, black letters. It was hanging at a golf tournament Wednesday at StoneCrest Golf Course in Prestonsburg, Ky.

[Spill Commission Hires Science Adviser](#)

The seven-member commission assembled by President Obama to investigate the BP spill has hired Richard A. Sears, a longtime Royal Dutch Shell scientist, engineer and offshore drilling expert, to be its chief technical adviser. Mr. Sears is currently on loan to the Massachusetts Institute of Technology as a visiting scientist at the university's Laboratory for Energy and the Environment.

[Toyota working with Tesla toward vehicle prototype](#)

NAGOYA, Japan — Toyota Motor Corp is working to develop a prototype electric vehicle with Tesla Motors as it continues work on a battery-powered small car the Japanese automaker plans to launch in 2012, senior executives said Friday.

"We're at the stage of working towards a prototype and once that's completed and we've reached that milestone, I'd like to announce more about what we're working on together," Toyota President Akio Toyoda told reporters.

[Can Tesla defy gravity? CEO Musk hopes so](#)

What goes up must come down, as Internet entrepreneur Elon Musk has been finding out lately.

The South African-born entrepreneur has always had a knack for making money — but he's good at spending it too. The question is whether Musk's significant fortune will survive his broad ambitions, which cover everything from software to space, as well as clean and green electric vehicles.

[Might We Do as the Romans Do?](#)

Three years ago, the Italian energy giant Eni began what is now a summer tradition:

from June 1 to Sept. 1, the company sets the thermostat in its corporate office buildings 1 degree Celsius (1.8 degrees Fahrenheit) higher than it had in summers before 2007. It also allows employees to “take off their ties” – that is, wear lighter, more casual clothes to work. Don’t misunderstand: Eni uses air-conditioning, and the offices are more than comfortable. It simply allows the temperature to creep up a tiny bit; most workers wouldn’t even notice.

The point, of course, is to use less air conditioning during Italy’s scorching summers so the company can save energy and reduce attendant fossil fuel emissions. Last year, Eni calculates, that simple intervention saved 386,000 kilowatt hours of electricity, a 9.5 percent cut in energy consumption over the summer.

To put that into perspective, comparable energy savings would be achieved if 800 employees traveled to work using public transportation over the summer instead of commuting by private automobile. (Although the latter would be unlikely in car-crazed Italy!)

[Smart tech can help with heat wave blackouts](#)

Smart power strips have a series of dedicated outlets, depending on what you're plugging in. Electronics that shouldn't be shut off go in certain outlets, while ones that can be turned off go in others. Several models in the \$40 to \$80 range are on the market now, as the Wall Street Journal's Katherine Boehret pointed out recently: the Bits Limited Smart Strip Power Strip, HP's Monster Digital PowerCenter and iGo's Power Smart Tower.

Then there's the next step — systems that can make dumb appliances into smart ones. Earlier this year at the Greener Gadgets Conference, several startups showed off their concepts for smart outlets and plugs while Home Automation Inc. president and CEO Jay McLellan described using low-power processors to monitor and control energy usage in the home.

[Renegade on a hot tin roof](#)

Tang Lee is a bit of a renegade amongst Canadian architects. The professor and building science expert has shown—in homes, airplane hangars and even churches—that solar heating doesn’t require specialized, costly technology. In fact, it can be as simple as a metal roof, a hot water tank, some fans and tubes and a concrete floor.

[Coast's future in residents' hands](#)

AUSTRALIAN Conservation Foundation president Professor Ian Lowe has urged Sunshine Coast residents to take responsibility for the region’s future sustainability instead of hoping outside forces will do the job.

Despite giving the Coast a green pass mark, Prof Lowe said the region needed to start thinking about its future beyond the age of “cheap oil” due to increased evidence suggesting we are near or even beyond peak-oil production.

Prof Lowe, who has held senior advisory roles with all three levels of government and is the author of numerous climate change and sustainable living books, said the Sunshine Coast needed to seriously consider what population it could support sustainably.

[Iran Cuts Crude Oil Stored in Supertankers by 40%, Signaling More Supplies](#)

Iran, the second-largest oil producer in the Middle East, released six supertankers from its fleet of vessels storing crude oil, a 40 percent reduction that may mean more oil heading to Europe, shipping tracking data show.

The National Iranian Tanker Co. has nine supertankers stationed off the United Arab Emirates and its own coast, according to data from the ships collected by AISLive Ltd. and compiled by Bloomberg. That’s down from 15 of the vessels on April 27. The six tankers that have been released can hold about 12 million barrels of oil.

[NOIA Urges Admin. to Reconsider Issuance of New Moratorium](#)

The National Ocean Industries Association (NOIA) reported it is pleased with the Fifth Circuit's decision, which once again confirms the lack of legal merits of the Department of the Interior's moratorium on deepwater drilling, imposed on May 27, 2010. However, the Department's announcement that a revised moratorium is waiting in the wings and that the appeal of the lifting of the moratorium continues only adds confusion and uncertainty for the offshore industry at the worst possible time and portends additional economic devastation to an area already on its knees.

[Angolan Oil-Region Rebels Declare End to Civil War, Seek Government Talks](#)

Angola’s government said it’s willing to hold talks with rebels in the oil-producing region of Cabinda after separatist leaders said their armed struggle was over.

[Another anxious plea to recognize limits](#)

According to the renowned Netherlands-based research institute, *TNO Defense, Security and Safety*, the threat of material scarcity is real and imminent.

[Hockfield Sees Obama, Immelt Converge on MIT Energy](#)

(Bloomberg) -- Being an expert on the nervous system of leeches and fold-up, battery-powered cars is helping Susan Hockfield enlist Barack Obama and Jeffrey Immelt in her improbable passion: a factory for alternative energy.

The 59-year-old biologist, who became president of the Massachusetts Institute of Technology in 2005 and a year later spearheaded the MIT Energy Initiative, presides over a \$300 million research program that's developing new solar cells, wind turbines and fuel-producing viruses.

[Transition in the Big City - part I](#)

The Transition movement coaches us to "begin in your own backyard." But what if your backyard happens to be one of the biggest megacities in the world?

[350.org Urges Obama to Put Solar Back on the White House](#)

Should Sasha and Malia be studying by the light of a solar powered bulb?

Today, environmental author Bill McKibben and his international campaign 350.org are joining the solar company Sungevity in a new effort to encourage President Obama to reinstall an updated set of solar panels on the White House roof.

[Lloyd's CEO Sees Insurance Coverage for Rigs Rising 30% After BP Oil Spill](#)

Lloyd's of London Chief Executive Officer Richard Ward said insurance coverage for offshore oil rigs in the Gulf of Mexico will rise between 15 percent and 30 percent after BP Plc's Deepwater Horizon spill.

"Prices will have to go up in the Gulf of Mexico," Ward, 53, said in a Bloomberg Television interview today. "We've seen very low prices for covering these offshore installations over many, many years. People recognize that the risks they were pricing a while ago were underpriced and they need to restore pricing levels."

The BP disaster is likely to be the second-biggest energy insurance loss based on current estimates, said the Insurance Information Institute. The most expensive property loss for energy insurers was a July 1988 explosion aboard the Piper Alpha oil platform in the North Sea, which killed 167 people and cost insurers \$3.6 billion in 2009 dollars.

[Norway bomb plotter sought drilling training](#)

One of the three people arrested yesterday, in connection with a plot to bomb targets in

Norway, had signed up for training in oil and gas drilling twice in recent years.

[Santos dampens talk of Shell LNG tie-up](#)

SANTOS has moved to cool speculation that it is close to striking a multibillion-dollar deal with Royal Dutch Shell to consolidate their Queensland coal seam gas projects.

The Adelaide-based coal seam gas hopeful told the market that its \$8 billion Gladstone liquefied natural gas project remained in "detailed ongoing discussions with a number of parties in relation to LNG sales, equity in the project and collaboration between projects".

[The BP Stat That Will Shock You](#)

Just one month before its April 20 Gulf of Mexico oil spill, BP claimed it could skim 491,721 barrels of oil a day in the event of a major oil spill.

So now that it's not merely a thought exercise, how much has it skimmed each day? 900 barrels.

That's less than .2% of its estimate.

[Obama promotes energy projects, economy in Nevada](#)

LAS VEGAS – President Barack Obama is wrapping up a two-day swing through Missouri and Nevada with a speech on clean energy that could deliver a boost to Senate Majority Leader Harry Reid, who's in a tough fight for re-election.

In Friday's address, Obama planned to call on Congress to expand a tax credit program for advanced energy manufacturing jobs. Eligible would be solar projects that Reid has been promoting heavily in Nevada as a way to capitalize on his state's scorching climate and cut down on pollution from coal.

[Lloyd's says won't cover Iran petroleum shipments](#)

LONDON (Reuters) - Lloyd's of London will not insure or reinsure petroleum shipments going into Iran, the insurance market said on Friday. U.S. President Barack Obama signed into law last week far-reaching new sanctions that aim to squeeze the Islamic Republic's fuel imports and increase its international isolation.

"The U.S. is an important market for Lloyd's and, in recognition of this, the market will not insure or reinsure refined petroleum going into Iran," Lloyd's General Counsel Sean

McGovern told Reuters in a statement.

"Lloyd's will always comply with applicable sanctions," McGovern added.

[Iran cuts oil prices as sanctions bite](#)

As international sanctions mount, Iran is finding it increasingly hard to find buyers for its oil, forcing the hardline nation to offer discounts in order to shift as much as it can to a declining number of customers.

Though Iranian officials are increasingly voicing their concerns in public, many seem optimistic about finding ways around the trade blockade.

[Axis of Oil](#)

North Korea has found a new tap for its petrol thirst and at the same time a surprisingly significant trading partner--India.

[Oil rises to \\$76 amid optimism on global economy](#)

U.S. crude supplies dropped last week, suggesting oil demand could be improving. Crude inventories plunged 5.0 million barrels, the Energy Department's Energy Information Administration said Thursday, more than a drop of 3.5 million barrels forecast in an analyst survey by Platts, the energy information arm of McGraw-Hill Cos.

However, inventories of gasoline and distillates rose, the EIA said.

"Given the strength of the fundamentals, we would state that something in the region of \$80 or above is more befitting" the oil price, Barclays Capital said in a report.

[Oil Contango That Gave BP \\$500 Million Boost Is Vanishing](#)

The profit from stockpiling North Sea crude, a strategy that helped boost BP Plc's earnings by \$500 million in last year's first quarter, is evaporating amid rising refiner demand and oil-field maintenance.

[Brent Crude Shipments in August Rise 2% from July. Loading Program Shows](#)

Daily shipments of North Sea Brent crude, part of the price benchmark for almost two-thirds of the world's oil, will increase by 2 percent in August.

Tankers are set to load 157,968 barrels a day of Brent crude next month compared with 154,839 barrels scheduled for July, according to a trader with knowledge of the loading schedule, who declined to be identified as the information hasn't been made public.

[ENOC pulls out of Fujairah port](#)

Emirates National Oil Company (ENOC), owned by the Government of Dubai, has stopped storing and marketing bunker fuel at the port of Fujairah.

It has ceased its operations at the world's second-biggest bunkering port less than two years after restarting the business, as traders pointed to rising competition from other ports in the region and business rivals.

[We won't run out of oil any time soon](#)

THERE is only one rule when it comes to the availability of oil: experts are always convinced it will run out – but it never seems to. Brent crude is now at close to \$75 a barrel, which is high but hardly excessively so by historical standards. There will be upwards price pressure in the aftermath of the BP disaster and the clampdown on new drilling, though if prices do rise enough the incentive to find more of the black stuff will increase commensurately, especially in countries with a more liberal exploration policy, and this ought to keep a lid on prices.

[Obama loses drilling moratorium appeal](#)

NEW ORLEANS, Louisiana (AFP) – The Obama administration lost its bid to keep a six-month freeze on offshore drilling, and BP was to outline Friday its next steps to cap the well gushing oil into the Gulf of Mexico.

[US demands BP detail next steps to cap oil slick](#)

WASHINGTON (AFP) – The US government Thursday gave BP 24 hours to outline its next steps to contain the Gulf of Mexico oil spill, saying efforts to cap a fractured well were entering a "critical stage."

The US pointman in the crisis, Thad Allen, wrote to BP managing director Bob Dudley saying that after talks to be held in Houston on Friday the British energy giant must hand over "detailed plans and timelines."

[Oil containment effort facing 2 key moments](#)

WASHINGTON — The battle to contain BP's massive Deepwater Horizon oil spill in the Gulf of Mexico is approaching two critical junctures in coming days that could affect how the months-long catastrophe ends.

[Transferring oil from broken well an option for BP](#)

THEODORE, Ala. — The first of two relief wells being drilled to stop the Gulf oil gusher could be done by the end of the month, BP officials say, but if that doesn't succeed, one backup being considered is transferring the crude to non-producing underwater wells that are miles away.

BP would run the flow through pipelines across the floor of the Gulf of Mexico, said retired Coast Guard Adm. Thad Allen, the Obama administration's point man on the crisis.

[BP's payments help, but don't match the loss](#)

BP is wading into compensating Gulf Coast fishermen and businesses affected by the spill.

[BP gets stricter with claims](#)

NEW YORK (CNNMoney.com) -- BP is becoming increasingly stringent with its demands for documentation from victims filing claims for lost wages and income in the Gulf region.

[Florida legislature to consider oil drilling ban](#)

TALLAHASSEE, Florida (Reuters) — Florida Governor Charlie Crist on Thursday called for a special session of the state legislature to consider a constitutional amendment to strengthen the ban on oil drilling off Florida's coast.

Drilling in state waters is already prohibited by statute but putting the ban in the state's constitution would make it much more difficult to overturn, Crist said.

[Mississippi coast faces environmental crisis](#)

WAVELAND, Mississippi (Reuters) — Coastal Mississippi is facing its biggest environmental crisis since Hurricane Katrina as oil from a leaking BP well in the Gulf of Mexico fouls its beaches and creeps onto inshore wetlands.

People watched in horror on Thursday as high tides washed oil onto beaches in the southeast of the state and in some cases the chunks of hardened oil floating offshore were as big as a school bus, said Long Beach Mayor Billy Skellie.

The previous day, oily water breached a sea wall and cascaded onto a coast road, leaving sticky patches.

It also flowed into a stretch of marsh, coating around one mile of marsh grass where it has the potential to do long-term harm to a delicate ecosystem. In one spot, fishermen pulled crab traps from the marsh bed only to discover that all the crabs were dead.

[Attorney general suggests companies beyond BP are being investigated](#)

Aspen, Colorado (CNN) -- Attorney General Eric Holder suggested on Thursday that the Justice Department might be focusing beyond BP in its Gulf Coast oil spill investigation.

[Paul: Obama jabs at BP could harm spill cleanup](#)

LOUISVILLE, Ky. – Republican Senate candidate Rand Paul said Thursday that harsh criticism of BP by President Barack Obama's administration could contribute to the oil giant's demise and harm its ability to pay for cleanup of the massive Gulf of Mexico oil spill.

[Anti-Car Crusade, Fueled by Gulf Spill, Takes a Station Hostage](#)

The Arco gas station at Fell and Divisadero Streets in San Francisco has become a flashpoint for two issues that inflame local passions.

First, as a subsidiary of BP, Arco draws ire for its ties to the endless oil spill in the Gulf of Mexico. Second, because the station sells some of the least expensive gasoline in the city, it creates hectic customer traffic that threatens the sanctity and safety of a popular bicycle lane.

So on a recent Friday when demonstrators blocked the Fell Street entrances to the station for a fourth consecutive week in protest of both BP and the cycling hazard, many drivers slowed and tooted their horns in support.

But instead of showing appreciation, some protesters responded with vitriol. "Where's your bike?" they shouted back.

[Saudi King Abdullah Delays Visit to France, No Reason Given, Le Monde Says](#)

Saudi Arabia's King Abdullah has postponed a planned trip to France that was to have started on July 12, Le Monde reported, citing an unidentified person.

[E.P.A. Fines Monsanto \\$2.5 Million](#)

ST. LOUIS (AP) — The Monsanto Company agreed to pay the Environmental Protection Agency a \$2.5 million penalty for selling mislabeled bags of genetically engineered seed.

[A City's Motto: I ♥ Tap Water](#)

New York City is so proud of its tap water that the Bloomberg administration has come up with a product line to trumpet its quality and promote it as an affordable and sustainable alternative to bottled water.

[9 Stores Fined for Propping Doors Open](#)

Nine stores in Manhattan and the Bronx have been hit with \$200 fines for leaving their doors open on hot days in the hope that the escaping cool air will lure sweaty customers. They are the first fined as part of a new law passed in 2008.

[Maine hopes to sell carbon credits to finance energy projects](#)

AUGUSTA, Maine — Energy experts long have touted home weatherization as the best way to save money while reducing Maine's reliance on fossil fuels.

Now, state officials have developed a plan to potentially make money from Maine's aggressive weatherization efforts, using the growing international "carbon market" to help fund additional energy efficiency projects.

[The unsatisfactory nature of inquiries](#)

But, leaving science to one side, there are in any case three (rather than the more usual one) elephants in the room. The first is the accepted need to pay off accumulated budget deficits, and investing in subsidised and unreliable green technologies is a step in the wrong direction. The second is the evident fantasy that China, India and other major developing nations are going to do anything to curb their own growth in emissions. And the third is one which is probably the most important: available reserves of fossil fuels and the rate at which we are able to extract them. If, as many commentators believe, Peak Oil becomes a reality in just a few years, we will have far more pressing issues to address than trying to reduce carbon dioxide emissions.

[Study: Think you're hot now? Just wait a few years](#)

WASHINGTON – Folks sweating out the heat wave battering parts of the country may just have to get used to it.

As global warming continues such heat waves will be increasingly common in the future, a Stanford University study concludes.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).