



Drumbeat: July 27, 2010

Posted by [Leanan](#) on July 27, 2010 - 9:22am

Topic: [Miscellaneous](#)

[Audit: U.S. can't account for \\$8.7 billion in Iraqi cash](#)

BAGHDAD — The U.S. Defense Department is unable to properly account for over 95 percent of \$9.1 billion in Iraqi oil money tapped by the U.S. for rebuilding the war ravaged nation, according to an audit released Tuesday.

The report by the U.S. Special Investigator for Iraq Reconstruction offers a compelling look at continued laxness in how such funds are being spent in a country where people complain basic services like electricity and clean water are sharply lacking seven years after the U.S.-led invasion that toppled Saddam Hussein.

dwest," he said. "The EPA is estimating 1 million gallons (spilled). ... This feels like déjà vu all over again with regard to what happened in the Gulf."

[US, Canada refiners say unaffected by pipe rupture](#)

CALGARY, Alberta (Reuters) - The rupture of Enbridge Inc's 190,000 barrel a day pipeline in Michigan has yet to choke off oil to several U.S. and Canadian refineries served by the artery, but it could be lifting prices for some alternative supplies.

Refiners such as Marathon Oil Corp, Suncor Energy Inc, Royal Dutch Shell Plc and Husky Energy Inc said their plants in the U.S. Great Lakes region and southern Ontario were not hampered by the break of Enbridge's Line 6B at Marshall, Michigan, on Monday.

[Crude Oil Declines From 11-Week High After Consumer Confidence Report](#)

Crude oil tumbled the most in more than three weeks in New York after the Conference Board reported confidence among U.S. consumers fell, a sign that economic growth and energy demand may be restrained.

[Japan, China agree to speed up gas fields talks](#)

Japan and China agreed on Tuesday to seek an early conclusion to talks over plans to jointly exploit oil and gas fields in a disputed area of the East China Sea, officials said.

[Valero sees refinery runs down 12-13 pct](#)

(Reuters) - Valero Energy Corp (VLO.N) said Tuesday its refineries will run between 12.5 and 13.1 percent below their combined capacity in the third quarter.

The 15 refineries, with a combined capacity of 2.78 million barrels per day (bpd), are expected to run between 2.355 million and 2.435 million bpd in the third quarter.

[BP Unlikely to Sell Venezuelan Assets to Cover Costs for Strategic Reasons](#)

BP Plc, battling to contain the worst oil spill in U.S. history, is unlikely to sell stakes in three Venezuelan joint ventures as it seeks to raise cash to pay for the slick in the Gulf of Mexico, said Richard Obuchi, a professor at the International Energy Center in Caracas.

London-based BP is more likely to keep a presence in South America's largest oil producer as a base for future expansion, Obuchi said yesterday in a phone interview. The Energy Center is part of the IESA business school.

[Best Peak Oil Blogs](#)

1. The Oil Drum – The Oil Drum discusses the future of energy and its impact on our world. They believe that we are near a peak oil point and that current oil production levels cannot possibly match the world's ever growing energy demand. With original research and calculated conclusions, they aim to raise awareness and persuade people to work towards a common goal.

[Russia attacks Iran's verbal assault on Medvedev](#)

(Reuters) - Iranian criticism of Russian President Dmitry Medvedev is "unacceptable" and "fruitless, irresponsible rhetoric", the Russian Foreign Ministry said on Monday.

Medvedev told foreign ambassadors on July 12 that Iran was moving closer to the potential to create nuclear weapons.

[Chevy Volt priced at \\$41,000](#)

NEW YORK (CNNMoney.com) -- General Motors announced the final price of its

Chevrolet Volt electric car Tuesday afternoon, but it's the lease rate that will probably be most interesting to consumers.

The purchase price for a Volt will start at \$41,000. The vehicle qualifies for a \$7,500 federal tax credit, for an effective price of about \$33,500.

[More roadside chargers needed for electric cars](#)

NEW YORK — The auto industry calls it range anxiety: Drivers want electric cars but worry they won't have enough juice to make long trips. After all, what good is going green if you get stranded with a dead battery?

It's a fear that automakers must overcome as they push to sell more battery-powered cars. So government and business are taking steps to reassure drivers by building up the nation's network of electric charging stations.

[US seeks solar flair for fuels](#)

The US Department of Energy has launched an 'artificial photosynthesis' initiative with the ambitious goal of developing, scaling up and ultimately commercializing technologies that directly convert sunlight into hydrogen and other fuels.

[Palladium: The Cold Fusion Fanatics Can't Get Enough of the Stuff](#)

Among physicists and chemists, cold fusion—nuclear fusion at close to room temperature—enjoys a reputation about on par with creationism. Cold fusion has always been alluring, however, because if it worked, our world energy shortage would be over. Instantly. It would produce loads of energy from, potentially, nothing but water and leave very little nuclear waste to deal with. But it also tempts people precisely because it's been pronounced impossible so many times—there's no better way to make your name in science than by demonstrating something impossible.

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[Oil spewing from wellhead in Louisiana marsh](#)

Adding insult to the Gulf's injury, an oil wellhead ruptured and is spewing oil into a Louisiana marsh, officials said Tuesday.

The oil is shooting up 20 feet into the marsh area, the office of Plaquemines Parish President Billy Nungesser said.

The well is in inland waterways on the border of Plaquemines and Jefferson parishes, about 65 miles south of New Orleans, and in a marsh area not accessible by road.

[How the Gulf of Mexico became the nation's 'toilet bowl'](#)

Perhaps nowhere is the protracted death of the Gulf Coast more apparent than in Pointe-Aux-Chenes, Louisiana, and other indigenous bayou communities where, decades before the BP oil disaster, the marsh started disintegrating and environmental problems washed in from as far away as North Dakota and New York.

The Gulf of Mexico became, in effect, the United States' toilet bowl -- known for its seasonal "dead zones," high erosion rates, dirty industry, ingrained poverty and, now, for the biggest oil disaster in the history of the country. Compare that legacy on the Gulf Coast with the East Coast, with its wealth, and the West, with its more-sterling record of environmental stewardship.

[Richard Heinberg: You Can be a BILLIONAIRE Without Even Trying!](#)

What can you do to optimize your chances in the case of hyperinflation, a deflationary economic Depression, an oil crisis, a famine, or a series of horrendous environmental disasters? If you don't already know, you'd better wise up fast—because some or all of these exciting opportunities are on their way to a neighborhood near you! In fact, one or two may already be tapping you on the shoulder and asking to make your acquaintance.

Pointy-headed intellectuals have been warning us about this stuff for years. Decades. Who cares? Who's had the time for depressing, worrisome, gloomy, hard-to-understand statistics and graphs? There's been work to do, money to be made, kids to put through college, new episodes of American Idol to watch.

[The End of Capitalism? Part 2A. Capitalism and Ecological Limits](#)

The following exchange between Michael Carriere and Alex Knight occurred via email, July 2010. Alex Knight was questioned about the End of Capitalism Theory, which states that the global capitalist system is breaking down due to ecological and social

limits to growth and that a paradigm shift toward a non-capitalist future is underway.

[Monitor Urges Utilities to Go Slow on Smart Grid Renovations](#)

A report by the operations monitor of the North American electricity grid, issued today, raises a large yellow caution flag over climate policy initiatives that would require a massive change in the nation's power and transmission infrastructure.

A task force on climate change formed by North American Electric Reliability Corp. urges that policymakers not count on large amounts of renewable energy, demand reduction from smart grid systems or new storage technologies before they prove they can be worked onto the grid without endangering the system's reliability.

Deep cuts in generators' greenhouse gas emissions require an unprecedented transformation from current generation, says Mark Lauby, NERC's director of reliability assessment and performance analysis.

[A cure for the energy crisis](#)

Mike Markham used to hold a match under his faucet and light the tap water on fire. He'd get a small blue flame or an explosive orange fireball, depending on the day. "I had to check to see if I still had a moustache," he says. Markham lives on an 80-acre farm in Fort Lupton, Colo. There are about eight natural gas wells within a few miles of his property, which he says are causing methane gas to migrate into his water.

The problem, which also affected about 100 of Markham's neighbours who get water from the same aquifer, ended this year when the drilling companies changed pipe infrastructure and introduced filters and holding tanks to remove the gas before it entered household sinks. The aquifer is still contaminated, but local concerns about water quality aren't going to stop the nearby drilling. That's life on the front lines of what might be the biggest energy revolution in generations.

[Valero CEO says Aruba restart in Sept. if profitable](#)

(Reuters) - Valero Energy Corp plans to restart its shut 235,000 barrel per day (bpd) Aruba refinery in September after completing an overhaul currently underway and if the plant can operate at a profit, Chief Executive Bill Klesse said in a statement.

[Kyrgyzstan's energy crisis worsens](#)

BISHKEK – Kyrgyzstan might see energy prices go up again. After April's ouster of then-president Kurmanbek Bakiyev, the new government reduced electricity rates for the population from 1.5 KGS (about 3 US cents) per KWh to last year's level of 0.7 KGS,

pledging no more cyclic power cut-offs or rate increases in the near future.

The Bakiyev government explained the 2009 rate increases as needed to cover an energy industry deficit of 1.4 billion KGS. Those price hikes caused mass protests.

[Time For Indonesia To Accelerate Use Of Renewable Energy](#)

JAKARTA (Bernama) -- With the impressive rate of its economic growth which leads to a dramatic increase in energy consumption and in an effort to reduce its greenhouse gas emissions, Indonesia has to find renewable energy that would may help reduce reliance on carbon-fueled energy, Antara news agency reported.

It is for that purpose that the Energy Care Society (MPE) on Sunday urged the government and the House of Representatives (DPR) to encourage the use of renewable energy as an alternative to fossil fuel.

[Pakistan: PM extends two-day weekend till October 31](#)

ISLAMABAD: Prime Minister Yousaf Raza Gilani on Tuesday extended two-day weekend for government employees till October 31.

The decision to extend the weekend came after a meeting to discuss the energy crisis was held, where all four chief ministers were present.

[UK to back wind and nuclear to avert energy crisis](#)

Energy secretary Chris Huhne will today set out the government's policy to secure the UK's energy supplies amid warnings of a potential power crisis.

The government will also publish a series of suggestions as to how the UK can meet its commitment to reduce emissions by 80% by mid-century.

[China seen quickening hydropower approvals - media](#)

(Reuters) - China is likely to expedite approving hydropower projects from the second half of this year, or face missing its ambitious renewable energy target after cutbacks in the past five years, local media said.

[ANALYSIS: Wounded oil giant BP heads for uncertain future](#)

The April 20 oil rig explosion in the Gulf of Mexico, which killed 11 people and sparked the biggest environmental disaster in United States history, was a 'watershed incident' in BP's 101-year-history, chairman Carl-Henric Svanberg said Tuesday.

But he hopes that the company, whose cash flow and underlying performance remains strong, has turned a corner in the fight to salvage its reputation - and secure its ultimate survival.

[FACTBOX - BP sells assets to cover oil spill costs](#)

Below are details of the assets BP has agreed to sell, and those that analysts deem likely to be considered for sale or that have been reported to be for sale.

[BP should end the oil age early](#)

The Gulf oil spill should spur BP to leave Canada's tar sands alone, and focus their energy on renewable power

[James Akins, 83, dies; energy expert presaged danger of relying on Mideast oil](#)

James E. Akins, 83, who as the State Department's chief energy expert in the early 1970s controversially predicted that growing U.S. dependence on Middle East oil gravely threatened the national economy and was vindicated when nearly all of his predictions came true, starting with the 1973 Arab oil embargo, died July 15 at his home in Mitchellville after a heart attack.

[Eliot Spitzer: Two Crises Wasted](#)

As we all now know, a crisis is a terrible thing to waste, and here we have wasted two of them. The momentum for change will now fade into the haze of a long, hot summer. Many Americans hoped that the BP leak would finally focus us on generating an energy/climate policy that would deal simultaneously with global warming and our dependence on fossil fuels. That hope has now totally disappeared. Senate Majority Leader Harry Reid announced the end of meaningful reform in the energy arena, and the politics after the midterm elections will make that issue even less palatable.

[Australia: Food security plan essential for the national interest](#)

While people discuss the threat of obesity in the suburbs and in the seat of power, nobody talks about the threat of global food scarcity. No one in Government seems worried about where the world will source its food or the consequences of shortages. Few are concerned about land being bought by overseas interests, about farmers being

driven from the land by low farm gate prices and trade rules which discriminate against Australian growers. In fact, the Labor government in its 2010-11 budget cut programmes for natural resource management and land stewardship in the face of climate change and peak oil.

[Selling the Farm, Part I: Does Australia risk losing control of its food resources?](#)

Foreign interests including state-owned companies from China and the Middle East are increasingly looking to Australia to secure their food production by purchasing key agricultural assets.

[Selling the Farm, Part II: Does Australia need a food security plan?](#)

Tasmanian Greens Senator Christine Milne says Australia urgently needs a national food security plan because of the growing danger of foreign takeover of key Australian agricultural assets.

[Oil Trades Near 11-Week High: Goldman Says Crude Too Cheap](#)

Oil traded near an 11-week high in New York as equities rallied around the world and Goldman Sachs Group Inc. said crude prices are too cheap.

Oil was at about \$79 a barrel before a government report due tomorrow that may show U.S. fuel supplies increased last week. Goldman Sachs said futures prices are "significantly" below the level warranted by "fundamentals," offering buying opportunities for this year and next.

"We expect an average of \$92 next year, so on a longer- term horizon prices are too cheap, but not far too cheap," said Hannes Loacker, an analyst at Raiffeisen Zentralbank Oesterreich AG in Vienna. "Crude faces some resistance around \$80 as although fundamentals are slowly improving they're not yet strong enough."

[Fuel price hike won't affect consumers: Deora](#)

New Delhi (PTI) Ruling out any rollback in cooking gas and kerosene prices, Petroleum Minister Murli Deora today said that the increase was "not that high" and would not affect consumers much.

"What should we rollback? We have increased prices only by Rs 3. If a family uses 5 litres of kerosene in a month, then its expenditure is increased only by 50 paise per day," he told reporters here.

[Oil Supplies Falling to Four-Month Low in Survey on Storm](#)

U.S. crude oil inventories probably fell to a four-month low last week as imports declined and Tropical Storm Bonnie disrupted production in the Gulf of Mexico, a Bloomberg News survey showed.

Stockpiles fell 1.75 million barrels, or 0.5 percent, in the seven days ended July 23 from 353.5 million the week earlier, according to the median of 11 analyst estimates before an Energy Department report tomorrow. The last time supplies were so low was March 19, when prices averaged \$81.46 a barrel.

[Natural gas could lead to new Lebanon-Israel war](#)

BEIRUT – The discovery of large natural gas reserves under the waters of the eastern Mediterranean could potentially mean a huge economic windfall for Israel and Lebanon, both resource-poor nations – if it doesn't spark new war between them.

The Hezbollah militant group has blared warnings that Israel plans to steal natural gas from Lebanese territory and vows to defend the resources with its arsenal of rockets. Israel says the fields it is developing do not extend into Lebanese waters, a claim experts say appears to be correct, but the maritime boundary between the two countries – still officially at war – has never been precisely set.

[Occidental Petroleum Misses Analysts' Estimates on Shortfall in Production](#)

Occidental Petroleum Corp., the U.S. oil producer that bought Citigroup Inc.'s Phibro energy-trading unit last year, posted a smaller profit increase than analysts predicted as output fell short of the company's forecast.

[Russia to use space tech to develop energy sector](#)

MOSCOW (Reuters) - Russia will employ technologies, initially meant for outer space research programmes, to develop its vast energy sector, Energy Ministry said on Tuesday in yet another sign of the Kremlin's modernisation drive.

The ministry said in a statement it signed a long-term agreement with Russian space agency Roscosmos "to secure effective exploration, production, transportation and usage of the energy resources by employing modern space technologies, products and services".

[Total, Novatek Natural-Gas Venture in Russia Risks Losing Siberian License](#)

Total SA and Russian partner OAO Novatek may lose a license to develop an Arctic natural gas field in a venture agreed on last year that was green-lighted by Prime Minister Vladimir Putin.

The Natural Resources Ministry's environmental watchdog put a permit for the Terneftegaz venture on a list for possible early termination, according to its website. The Moscow-based regulator, Rosprirodnadzor, didn't cite a reason.

[Is peak oil imminent?](#)

I have just read an article by Brendan Coffey with the title "Has peak oil arrived?" The short answer is "no" since OPEC has ordered its members to shut in production in order to keep up prices. Until the world economy picks up, there will still be a surplus of oil available.

[BP replaces CEO and posts \\$17 billion quarterly loss](#)

LONDON (Reuters) – Oil giant BP Plc launched a plan to repair its battered image in the United States on Tuesday, ditching its gaffe-prone chief executive and promising to slim down by trebling an asset sale target to \$30 billion.

However, the company, the target of public anger over its Gulf of Mexico oil spill, tempted further ire by denying it needed cultural change and offsetting the costs of the spill, including expected fines, against its taxes.

The tax move will cost the U.S. taxpayer almost \$10 billion.

[BP Asset Sales Win 58% Premium, Show Potential for More Deals](#)

Robert Dudley, appointed as BP Plc chief executive officer today, will sell as much as \$30 billion of assets over the next 18 months after the company got a 58 percent premium for fields bought by Apache Corp.

BP plans to dispose of between \$25 billion and \$30 billion, mainly in oil and gas production, "worth more to other companies than to BP," the company said in a statement today after it reported a record \$17.2 billion second-quarter loss because of the costs of the Gulf of Mexico oil spill.

[Activists disable some London BP petrol stations](#)

LONDON (Reuters) – Protesters from environmental group Greenpeace disabled some of BP's 50 petrol stations in central London on Tuesday in protest at the Gulf of Mexico

oil spill.

Greenpeace said its activists had managed to close down 47 service stations in the capital. BP confirmed 30 had been forced to close temporarily. The company branded the demonstrations an "act of vandalism" and said it would reopen the sites as soon as it was safe to do so.

[Conference looks to secure energy future](#)

The future of Australia's energy security is one of the key agenda items at the 2010 Gaseous Fuels conference being held this week.

Hosted by the Society of Automotive Engineers – Australasia (SAE-A), conference delegates are discussing a variety of topics.

However the central theme of many presentations is securing Australia's energy future by promoting home-grown gas fuels, including liquid propane gas (LPG), compressed natural gas (CNG) and liquefied natural gas (LNG).

[India's Nuclear Push: The Conflicts Within](#)

After years of years of negotiations and sustained backing from the US government to find acceptance as a global nuclear power, India's plans to go nuclear for a major share of its energy production are in limbo, stalled by the refusal of the Lok Sabha, the country's lower house of parliament, to pass legislation limiting corporate liability in the event of a nuclear accident.

[Porsche testing three electric Boxsters in 2011](#)

Porsche has been ramping up its vehicle electrification program, ranging from the plug-in hybrid 918 Spyder concept and the 911 GT3R Hybrid racer to the new Cayenne hybrid that recently went into production. The latest addition to the electric drive program is a trio of experimental Boxsters that are powered purely by electrons.

[Bikes and Cars: A Lesson in Los Angeles](#)

Attending the Copenhagen climate conference last December, Mayor Antonio Villaraigosa of Los Angeles had a revelation: his own city needed to do more to promote bicycling as a clean form of transportation.

"I'll tell you what I came away with: that in the area of bicycling, I've got to do a better job and the city's got to do a better job," Mr. Villaraigosa told Southern California Public Radio.

Last weekend, however, the mayor learned a tough lesson about urban cycling firsthand: cars and bikes don't mix.

[Let There Be Dimmers on Our Glowing Planet](#)

America roared into the electric age and didn't stop to consider what it had wrought until just short of the 100th anniversary of Thomas Edison's incandescent light bulb.

That's what Jane Brox, author of "Brilliant," argues, and she dates that realization not to the 1965 blackout that closed down most of the northeast but to President Nixon's dictum in the wake of the 1973 energy crisis that all nonessential lighting — holiday lights, advertising, the lights of Broadway — be dimmed. "Something essential had been taken away," she writes, "something larger than sheer illumination: the assumption that we could live without thinking about energy, that we could take it all for granted."

[Delawares Drinking Water at Risk: At decades-old bait shop, fear erodes a livelihood](#)

Decades of spills and accidents have delivered hundreds of thousands of gallons of oil, refining chemicals and plastic residues onto fields that drain toward the run.

In 2006, a federally mandated investigation at nearby Delaware City Refinery found benzene trickling into Dragon Run from its bottom, along with other gasoline additives. Levels of benzene, a known carcinogen, had reached 50 percent of the concentration in some samples that would make the water off-limits for drinking.

"It used to be better and cleaner," Wilmoth said. "Now a lot of people are afraid to even go and catch any fish. They say not to eat this or that. Everyone is sort of scared about the river. The only people who aren't afraid are temporary workers, immigrants. That's mostly who I deal with now."

[Voyage Redeems 12,500 Plastic Bottles](#)

SYDNEY, Australia (AP) — A 60-foot sailboat built largely from 12,500 recycled plastic bottles docked Monday at Sydney, after four difficult months crossing the Pacific Ocean on a trip meant to raise awareness of the perils of plastic waste.

[Brazil Indians free workers at hydroelectric site](#)

SAO PAULO — Protesters on Monday released workers from the construction site of an Amazon hydroelectric plant that Indians say is being built on an ancient burial ground.

The Indians initially freed about 100 rank-and-file workers and later the last five senior

employees who had been kept inside the Dardanelos plant in the city of Aripuana, national Indian bureau coordinator Antonio Carlos Ferreira Aquino said.

[Virginia: Emissions Ruling for Coal Plants Is Reversed](#)

A three-judge panel of the United States Court of Appeals for the Fourth Circuit, in Richmond, on Monday reversed a ruling requiring the Tennessee Valley Authority to upgrade emission controls at three coal-fired power plants in Tennessee and one in Alabama.

[Texas: Air Quality Decision Is Appealed](#)

State officials on Monday appealed the Environmental Protection Agency's decision to overturn a state air permitting program. The E.P.A. ruled last month that the state's flexible permit program violated the Clean Air Act, which requires state permits to set limits on each of the dozens of individual production units inside a plant.

[Armageddon Wars: Overpopulation Vs. Global Warming](#)

When the problem is resource scarcity, companies and individuals have a powerful incentive to become more efficient. It keeps their costs down. Mr. Simon understood this, and it's the fundamental reason he won the bet.

But global warming is different. The fact that carbon emissions are warming the planet doesn't make it more expensive to produce those emissions. So companies do not have an ever-increasing incentive to emit less — the way they would if the problem were, say, a lack of oil. Global warming doesn't solve itself the way that resource scarcity does.

[Green machine: Aircon that doesn't warm the planet](#)

Maidment is leading a research effort, funded by the UK's Engineering and Physical Sciences Research Council, to investigate more environmentally friendly air-conditioning and refrigeration systems. One option, ironically, is to use carbon dioxide to replace the synthetic HFC refrigerants used in such systems, he says: such gases can have around 4000 times the global warming potential of CO₂. Around 2 per cent of the UK's greenhouse gas emissions are attributed to them, says Maidment.

[European Climate Exchange site hacked](#)

The hackers took the website offline and in a public act of digital direct action posted a message that they aimed would raise awareness about carbon trading as a "dangerous

false solution to the climate crisis". Instead the group showed its support of the grassroots activists aiming to oppose the power structures and companies profiteering from the dysfunctional Cap & Trade scheme.

[Fiorina backed by coal-mining firms](#)

Republican U.S. Senate candidate Carly Fiorina has received about \$63,000 in donations this year from Appalachian coal-mining interests, much of the money from an outspoken Ohio mine owner who dismisses global warming as "hysterical global goofiness."

In a cluster of transactions, most of them dated Feb. 4, 64 donors associated with mining in Ohio, West Virginia and other coal-producing states made contributions to Fiorina, who is challenging incumbent Democrat Barbara Boxer.

[U.K. Carbon Calculator Shows 80% Emissions Reduction Is Achievable By 2050](#)

The U.K. Department of Energy and Climate Change announced a "carbon calculator" that shows the country's goal of reducing greenhouse gas emissions by 80 percent in the six decades through 2050 is achievable.

The calculator is an online tool that allows power consumers to gauge how to achieve the necessary cuts by adjusting 34 measures of energy demand and supply, ranging from the temperature of people's homes to nuclear power generation.



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