



Drumbeat: March 21, 2011

Posted by Leanan on March 21, 2011 - 9:45am

China's oil demand not a burden on global supply

China's rising oil needs will not bear on the global supply, instead it will help to promote essential investments in the oil sector to boost efficiency and capacity, Saudi Aramco president said Monday.

Khalid A. Al-Falih, president of Saudi Arabia's state-run oil giant, was speaking at the China Development Forum 2011 held in Beijing. He said it's unfair to single out the impact of China's demand on world oil markets.

U.S. official: Gadhafi's momentum stopped

Tripoli, Libya (CNN) -- Libyan leader Moammar Gadhafi's momentum has stopped and rebels have been able to hold onto areas that government forces had been poised to capture just a few days ago, a U.S. official said Monday.

Gadhafi has declared a cease-fire, the official said, and the coalition is watching carefully to see if that declaration "is a pledge or just words."

Liby an no-fly zone extending to Tripoli

U.S. and allied warplanes attacked Libyan targets for a third day Monday, but on a smaller scale than weekend bombing that set the stage for wide enforcement of a no-fly zone, Pentagon officials said.

Monbiot: We won't trouble Saudi's tyrants with calls to reform while we crave their oil

Did we miss it, or do they believe that change is less necessary in Saudi Arabia than it is in Libya? If so, on what grounds? The democracy index published by the Economist Intelligence Unit places Libya 158th out of 167, and Saudi Arabia 160th. At least in Libya, for all the cruelties of that regime, women are not officially treated as lepers were in medieval Europe. Further escalation of the Libyan conflict is "a much greater threat to the global financial markets than the radiation leaks in Japan," writes CLSA's Christopher Wood this morning. Add in further interest rate tightening in China and the World Bank prediction that it will take 5 years to rebuild Japanese infrastructure– and you've got the recipe for a slower global economy.

Nuclear Plant's Fuel Rods Damaged, Leaking Into Sea

Tokyo Electric Power Co. said fuel rods at its Fukushima Dai-Ichi power plant have been damaged, releasing five kinds of radioactive material and contaminating seawater nearby.

The acknowledgements from the utility indicate poisons emanating from the plant may be spreading through the air and sea, raising concern over the safety of seafood from the coast of northeastern Japan and agriculture in the region.

U.S. military considering mandatory evacuations in Yokosuka

Washington (CNN) -- The U.S. military is considering the mandatory evacuation of thousands of American troops and their families in Japan out of concern over rising radiation levels, a senior defense official tells CNN.

Scientists: Radiation in Japan food poses low risk

Health risks to Japanese from eating foods contaminated with elevated levels of radiation are fairly low, scientists say.

Californians weigh nuclear safety after Japan's quake

In the wake of Japan's damaged nuclear reactors, California lawmakers are reviewing whether nuclear power plants and gas pipelines in their state are safe from earthquakes.

Kurt Cobb: Calculating calamity: Japan's nuclear accident and the "antifragile" alternative

Famed student of risk and probability and author of *The Black Swan* Nassim Nicholas Taleb tells us that in 2003 Japan's nuclear safety agency set as a goal that fatalities resulting from radiation exposure to civilians living near any nuclear installation in Japan should be no more than one every million years. Eight years after that goal was adopted, it looks like it will be exceeded and perhaps by quite a bit, especially now that radiation is showing up in food and water near the stricken Fukushima Dai-ichi plant. (Keep in mind that "fatalities" refers not just to immediate deaths but also to excess cancer deaths due to radiation exposure which can take years and even decades to show

Thomas Homer-Dixon: Our Fukushima moment

Fukushima. For most Westerners, the word doesn't roll off the tongue easily. Soon it will. It will become part of our shared lexicon - a label for one of those shocking events that punctuate human affairs so regularly now.

Amory Lovins: With Nuclear Power, "No Acts of God Can Be Permitted"

A durable myth claims Three Mile Island halted U.S. nuclear orders. Actually they stopped over a year before--dead of an incurable attack of market forces.

Interior Approves Shell's GOM Deepwater Exploration Plan

Secretary of the Interior Ken Salazar and Bureau of Ocean Energy Management, Regulation and Enforcement (BOEMRE) Director Michael R. Bromwich announced that the bureau has approved an Exploration Plan, submitted by Shell Offshore Inc., following the completion of a site-specific Environmental Assessment (SEA) for deepwater oil and gas exploration.

Falklands eyed as oil region after new find

LONDON: British oil and gas explorer Rockhopper said Monday its crude discovery in the Falkland Islands is likely to prove commercially viable, boosting expectations that the politically-sensitive territory could become a new oil province.

<u>City's design, transit system can ease gas costs</u>

Some cities in the USA are better positioned to deal with rising gas prices than others because of their design and transit systems, according to a national non-profit group that works to build stronger cities.

"Hydro-diplomacy" needed to avert Arab water wars

(Reuters) - The United Nations should promote "hydro-diplomacy" to defuse any tensions over water in regions like the Middle East and North Africa where scarce supplies have the potential to spark future conflicts, experts said Sunday.

Mauritania, Kuwait, Jordan water said least secure

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OSLO (Reuters) - Mauritania, Kuwait and Jordan have the least secure water supplies, according to a ranking on Tuesday that says shortages in the Middle East and North Africa might cause political tensions and even higher oil prices.

The list, by British risk analysis group Maplecroft, said businesses needed to take more account of water security in investment decisions due to rising demand from a growing population and other impacts such as climate change.

Yemeni army commanders defect to protesters

SANAA, Yemen — Three Yemeni army commanders, including a top general, defected Monday to the opposition calling for an end to President Ali Abdullah Saleh's rule, as army tanks and armored vehicles deployed in support of thousands protesting in the capital.

With the defection, it appeared Saleh's support was eroding from every power base in the nation — his own tribe called on him to step down, he fired his entire Cabinet ahead of what one government official said was a planned mass resignation, and his ambassador to the U.N. and human rights minister quit.

<u>Oil Rises as Allied Forces Strike Libya, Turmoil Escalates in Middle East</u>

Oil climbed as allied air strikes in Libya threatened to prolong a supply outage in Africa's third-biggest producer and renewed concern that escalating turmoil may disrupt Middle East exports.

Action in Libya could last 'awhile,' official says

ZEITOUNIYA, Libya – The international military intervention in Libya is likely to last "awhile," a top French official said Monday, echoing Moammar Gadhafi's warning of a long war ahead as rebels said they were fighting to reclaim a city under the Libyan leader's control.

<u>Allies' Lack of Exit Plan Risks Dividing Libya With Qaddafi Keeping Power</u>

Allied military leaders said the attack on Libya may end without dislodging Muammar Qaddafi, highlighting the risk of splitting the country and the absence of a clear exit strategy.

Libyan Oil Chief Says Production Falls, 'Could Reach a Halt'

Libya's oil production fell to less than 400,000 barrels a day after foreign companies pulled out their staff, the chairman of the country's state-run National Oil Corp., Shokri

Ghanem, said in a televised media conference from Tripoli.

Libya Strikes Raise Risks of Longer Oilfield Halts, Reprisals

The international military intervention in Libya risks prolonging the shutdown of North Africa's most productive oil fields as well as reprisals by Muammar Qaddafi's regime against foreign energy assets.

Bahrain foiled foreign conspiracy, king says

MANAMA, Bahrain — Bahrain's king said Monday that a foreign plot to "subvert security and stability" in the Gulf island kingdom has been foiled, and praised the Saudiled force he invited to help quell the unprecedented unrest in this majority Shiite nation.

Any reference to a foreign conspiracy against Bahrain's Sunni dynasty can be interpreted as jab at the region's Shiite powerhouse Iran. Gulf Sunni kings and sheiks are concerned Iran will gain more influence in the oil-rich region by helping Bahrain's Shiites in their revolt for greater political freedoms.

What happens if we run out of oil?

While you and I may complain that gasoline costs too much and it's not back down to the .19 cents a gallon that I paid as a high school kid, what will happen when gasoline reaches \$10.00 per gallon and higher? (Source: Chris Steiner's book—*\$20 Per Gallon*) After that, what happens when it runs out?

Cruise missile strikes Gadhafi compound

WASHINGTON — A cruise missile blasted Moammar Gadhafi's residential compound in an attack that carried as much symbolism as military effect.

Fighter jets also destroyed a line of tanks moving on the rebel capital. The U.S. said the international assault would hit any government forces attacking the opposition.

Jubilant rebels said they expected to bring him down in a matter of days.

Japan Makes Progress at Nuclear Reactors, but Contamination Spreads

TOKYO — Japan appeared to make moderate progress in stabilizing some of the nuclear reactors at the stricken Fukushima Daiichi power plant on Sunday, but at the same time it disclosed new signs of radioactive contamination in agricultural produce and livestock.

Radiation in Japan's food 'more serious than anybody thought in the early days'

FUKUSHIMA, Japan — The World Health Organization said on Monday that radiation in food after an earthquake damaged a Japanese nuclear plant was a "serious situation," eclipsing the first clear signs of progress in a battle to avert a catastrophic meltdown in the reactors.

Stricken Japan nuke plant skipped inspections

TOKYO — The operator of Japan's tsunami-damaged nuclear power plant told safety regulators less than two weeks before disaster struck that it had failed to carry out some scheduled inspections at the facility.

Regulator Says Fuel Pools at U.S. Reactors Are Ready for Emergencies

WASHINGTON — The chairman of the Nuclear Regulatory Commission said Sunday morning that the spent fuel pools at American nuclear reactors are less vulnerable than the ones in Japan because of steps ordered by his agency after the attacks of Sept. 11, 2001, including having utilities prepare to use fire hoses to pump in extra water in the event ordinary cooling systems are knocked out.

EU ministers to tackle nuclear question

EUOBSERVER / BRUSSELS - EU energy ministers will meet for an emergency meeting in Brussels on Monday (21 March), with German Chancellor Angela Merkel calling over the weekend for the implementation of common safety standards at Europe's nuclear power plants.

The energy ministers will discuss potential oil and gas supply disruptions arising from ongoing turmoil in northern Africa and the Middle East, although much of the debate will centre on defining suitable criteria for a series of nuclear 'stress tests' throughout Europe.

Nuclear Power Crisis May Be 'Landmark' for LNG Tankers, Mirae Asset Says

Renewed concerns about atomic power triggered by an earthquake and nuclear crisis in Japan may spur orders for \$202 million liquefied-natural gas tankers already in short supply, according to Mirae Asset Securities Co.

"The earthquake is a landmark event for the shipbuilding industry," Lee Sokje, a Seoulbased Mirae analyst, said today. "Demand for LNG is going to grow as a source of alternative energy, which could lead to a shortage of vessels. There's already not a lot available."

Sudan: Neglected Energy Sources Vital for Developing Nations

Juba — Developing nations are not fully utilising biomass fuels which could enable them to fight poverty, create jobs, gain energy independence and help to both limit and adapt to climate change, a recent report has revealed. The London-based research organization, International Institute for Environment and Development (IIED) published the report on 10 March 2011.

U.K. Consumers Want Mandatory Corporate Carbon Reports, Survey Shows

Seven in 10 U.K. consumers polled say businesses should be required to report carbon emissions, a survey commissioned by the government-funded Carbon Trust found.

Extreme weather motivates greener behaviour

People who live through extreme weather catastrophes are more concerned about climate change and are more willing to adopt greener habits to help tackle it, say environmental behaviour scientists.

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