



## Drumbeat: August 29, 2011

Posted by [Leanan](#) on August 29, 2011 - 8:52am

### [Solar May Produce Most of World's Power by 2060, IEA Says](#)

Solar generators may produce the majority of the world's power within 50 years, slashing the emissions of greenhouse gases that harm the environment, according to a projection by the International Energy Agency.

Photovoltaic and solar-thermal plants may meet most of the world's demand for electricity by 2060 -- and half of all energy needs -- with wind, hydropower and biomass plants supplying much of the remaining generation, Cedric Philibert, senior analyst in the renewable energy division at the Paris-based agency, said in an Aug. 26 phone interview.

### [Oil below \\$86 as US refineries survive hurricane](#)

SINGAPORE – Oil prices rose to near \$86 a barrel Monday in Asia after a hurricane left minimal damage among refineries along the U.S East Coast.

### [Price of gasoline holds steady at \\$3.61 a gallon](#)

Hurricane Irene forced millions of Americans to stay home this weekend, and that lower demand will likely put some downward pressure on prices of the motor fuel, said Trilby Lundberg, the survey's editor.

### [Five German States Say Inflation Slowed as Oil Costs Fell](#)

(Bloomberg) -- Inflation in five German states slowed in August as seasonal food and energy prices fell.

### [Jordan to Pay More for Egyptian Gas](#)

Energy Minister Khaled Tukan Toukan announced, Sunday, that his country will sign a new agreement with Egypt for a small part of the natural gas it receives from Israel's western neighbor, according to the Associated Press. Toukan said his country will pay more for the gas than agreed to in one of its existing contracts.

### [Exclusive: Big oil companies may have to give up Iraq gas](#)

DUBAI (Reuters) - Many of the world's biggest energy companies may have to surrender most of the gas from Iraq's vast southern oilfields to a processing and export project led by Shell, a final draft contract between Baghdad and Europe's biggest company, obtained by Reuters, shows.

### [Sinopec's Profit Beats Estimates as Refining Losses Are Half of PetroChina](#)

China Petroleum & Chemical Corp. (386), Asia's biggest refiner, posted record half-year profit that beat analysts' estimates after it kept the cost of crude-oil purchases in check while increasing fuel production.

### [Huge fire at Chinese oil refinery](#)

A major fire has broken out at a refinery in north-east China owned by state-owned oil giant PetroChina, the official Xinhua news agency reported, in the latest disaster to hit the country's oil industry.

### [Iran to Privatize Seven Refineries](#)

The head of Iran's national oil company has announced that the Tehran government plans to privatize seven of the country's nine refineries by the end of the Iranian-calendar year in March 2012, according to a Monday report by state-run Press TV.

### [Irene Cleanup Under Way to Restore Power to Millions](#)

Thousands of workers began clearing tree branches and repairing electrical lines to restore power to almost 6 million U.S. homes and businesses after Hurricane Irene left a trail of destruction from North Carolina to Maine.

The recovery effort will take days, and in some cases weeks, as flooding from Irene's torrential rains still threatens electrical infrastructure, said Philip Bédiant, a professor of civil engineering at Rice University in Houston.

### [Hurricane Lost Steam as Experts Misjudged Structure and Next Move](#)

Forecasters had expected that a spinning band of clouds near its center, called the inner eyewall, would collapse and be replaced by an outer band that would then slowly contract. Such "eyewall replacement cycles" have been known to cause hurricanes to strengthen.

While its eyewall did collapse, Irene never completed the cycle, Mr. Franklin said. “There were a lot of rain bands competing for the same energy,” he said. “So when the eyewall collapsed, there were winds over a large area.”

### [Libya oilfields 'to restart soon'](#)

Production from two oilfields in eastern Libya could restart as early as mid-September with oil and gas exports to Europe also set to get back online soon as rebels secure their grip on the country after effectively gaining control of the capital Tripoli.

### [Libya's oil towns struggle to get back to work](#)

RAS LANUF, Libya — Libya's battered oil towns are struggling to get back to work after months of back-and-forth clashes between rebels and forces loyal to Muammar Gaddafi along the Mediterranean coast.

The rebels' ruling council faces shortages of basic supplies including fuel in many areas as its soldiers battle die-hard remnants of Gaddafi's forces.

### [Infighting at Opec opens up rifts](#)

In the early days of the Libyan uprising, the world's top oil producers and consumers could be found in Riyadh celebrating their frank discussions on energy co-operation.

Since that gathering in February, the conflict and its six-month toll on energy markets have chipped away at producer-consumer relations while exposing rifts between the world's major oil exporters.

### [Tutu's sanctions put economy back by years](#)

First, the immediate implementation of a basic income grant to every citizen is imperative in the context of soaring fuel, food and electricity prices, as well as the unfolding peak oil crisis and an imminent global recession. We have just read in Business Report that Iran has successfully done this in their economy (cash hand-outs of R300 a citizen a month) and averted social unrest when the government removed its fuel subsidies in spite of a seven-fold increase in petrol prices and a doubling of bread prices.

### [U.S. Solar Product Exports Rose 83% Last Year on Sales to China](#)

U.S. exports of solar products climbed 83 percent last year to \$5.63 billion as increasing production in China drove up sales of manufacturing equipment and raw materials, according to the Solar Energy Industries Association.

## [Political Will Prevents the Dawning of the Long-Predicted Solar Age](#)

Here is an intriguing question for anyone interested in tackling climate change: who said this, and when?

*"Eventually industry will no longer find in Europe the resources to satisfy its prodigious expansion... Coal will undoubtedly be used up. What will industry do then?"*

Well, it was a man named Augustin Bernard Mouchot, speaking in Paris after he had successfully demonstrated an early industrial application of solar thermal energy - as long ago as 1880.

## [High Rare-Earth Prices Force Hitachi, Toyota to Find Alternative](#)

Japanese rare-earth buyers are switching to quarterly sales contracts and looking for alternative sources after China curbed shipments, increasing prices for the materials used in hybrid cars and missiles.

## [Anti-nuclear policy won't help us meet climate goals](#)

The Westminster Government has finalised its list of potential sites for the UK's next generation of nuclear power plants, and Scotland is conspicuous by its absence.

This should come as no surprise given the antipathy towards nuclear energy voiced by Holyrood in recent years. However, with the publication of the list, the finality of our anti-nuclear policy is now clear.

## [Canada in danger of missing the boat in the Arctic](#)

Statements by France's ambassador for the polar regions, Michel Rocard, that Canada appears to have given up on competing with Russia for Arctic commercial shipping traffic, should serve as a wake up call for Canadians. It may be that the country prefers the Northwest Passage as it is, a slightly-used backwater that best protects the fragile Arctic ecosystem and the traditional Inuit way of life. But if Canadians favour sustainable development in the north, and jobs for northerners, then they are in danger of missing the boat.



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