



Drumbeat: October 8, 2011

Posted by [Leanan](#) on October 8, 2011 - 9:47am

[Al-Naimi Says World Oil Market Is Not Oversupplied as Demand Fluctuating](#)

Saudi Arabian Oil Minister Ali Al- Naimi said there's no excess supply in world oil markets and that the kingdom has been adjusting output to match fluctuating demand over recent months.

"There is no oversupply in the market right now," he told reporters in Dhahran today.

The country, OPEC's biggest producer, will keep pumping at current rates even if Libyan output returns to the market this year, as long as customers are in need of the oil, the minister said. The Organization of Petroleum Exporting Countries meets next on Dec. 14 in Vienna to decide whether it needs to alter production targets.

[Crude Oil Futures Advance Most in Seven Months on U.S. Employment Growth](#)

Oil rose in New York, capping the biggest weekly gain in seven months, as larger-than-forecast U.S. jobs growth eased concern that the economy is slowing.

Futures rose as the Labor Department said payrolls climbed by 103,000 workers in September and 57,000 in August. The median forecast in a Bloomberg News survey called for a gain of 60,000 in September. Oil climbed 4.8 percent this week, the most since March, as U.S. supplies fell and European central banks announced stimulus plans.

[China Cuts Gasoline and Fuel Prices for First Time in 2011 as Oil Falls](#)

China cut fuel prices for the first time this year after crude oil costs plunged as the global economy slowed.

[Oil's Most Accurate See No Reverse of Worst Run Since 2008](#)

Oil is falling as Saudi Arabia, the world's biggest exporter, pumps crude at near-record levels and Libya revives production just as the economic slowdown shows signs of sapping demand. Consumption, which typically climbs toward the end of the year as the northern hemisphere's winter approaches, will rise 4 percent this quarter, about half the levels of 2009 and 2010, according to the International Energy Agency.

“The outlook is deteriorating more and more, and the velocity is somewhat alarming,” said Eugen Weinberg, the Frankfurt-based head of commodities research at Commerzbank AG who predicts Brent may average less than \$100 a barrel in the fourth quarter. “The risks to forecasts right now are to the downside, and not just on demand. Libyan production is coming back sooner than expected.”

[Shell Keeps Singapore Refinery Shut as Firefighters Withdraw; Diesel Drops](#)

Royal Dutch Shell Plc (RDSA) will keep its biggest refinery shut until investigations into a fire last week are completed, it said as government firefighters withdrew from the Singapore offshore site.

[Gasoline Cargoes to U.S. to Slide 35% on European Refinery Maintenance](#)

Gasoline shipments to the U.S. from Europe will decline over the next two weeks as refineries on both sides of the Atlantic Ocean enter a maintenance period to prepare for accelerated winter fuel production.

[Keystone XL pipeline becomes a political headache for White House](#)

The question of how best to handle the federal permit for the TransCanada Keystone XL pipeline extension — which will transport crude oil 1,700 miles from Alberta to Texas — has evolved from a backwater process at the State Department to a high-profile political headache for the Obama administration.

[Pipeline Review Is Faced With Question of Conflict](#)

The State Department assigned an important environmental impact study of the proposed Keystone XL pipeline to a company with financial ties to the pipeline operator, flouting the intent of a federal law meant to ensure an impartial environmental analysis of major projects.

[Keystone pipeline: Why the oil sands conduit will get built](#)

NEW YORK (CNNMoney) -- Jobs and energy prices will ultimately push the Obama administration to approve the controversial Keystone pipeline, analysts say, despite the protests and environmental concerns over expanding production from Canada's oil sands.

[European Salvo Worries Pipeline Advocates](#)

In another wrinkle in the Keystone XL pipeline debate, the European Commission has

given initial approval to a measure declaring that fuel from bitumen, the tar in oil sands, is higher in carbon dioxide emissions than conventional oil.

[Pemex CEO Says It's 'Ridiculous' That Repsol Partnership Hasn't Paid Off](#)

Petroleos Mexicanos's chief executive officer said it's "ridiculous" 30 years of partnership with Repsol YPF SA (REP) hasn't paid off, and the oil producer is undaunted by hostility toward its increased stake in the Spanish company.

[Energy debate continues in Kazakhstan](#)

"The country itself established big investment possibilities to develop our searches (for oil). And we are looking to the next decade to implement it to the industry development of our country."

Kazakhstan will become one of the world's top five oil exporters and when this happens investment in innovative technology will be crucial. This Kashagan offshore oil field will prove invaluable when it starts production in 2012.

[Libyan fighters launch all-side assault on Gadhafi's hometown](#)

Revolutionary fighters have assaulted Moammar Gadhafi's hometown from all sides in what they hope will be a final all-out offensive to crush resistance in the most important bastion of regime loyalists.

[S.Africa's govt says no decision yet on nuclear contract](#)

(Reuters) - The South African government on Saturday said it has not made a decision yet on the number of nuclear power stations that will be built or which vendors would be used for such projects.

[Tepco Starts To Eject Hydrogen From Fukushima Plant - Kyodo](#)

Tokyo Electric Power Co. (9501.To), operator of the crisis-hit Fukushima Daiichi nuclear plant, said Saturday it has started to discharge hydrogen with high concentration levels from a pipe connected to a reactor containment vessel at the plant, as a measure to prevent an explosion.

[U.S. Colleges Get More Power From Sun to Reduce Carbon Emissions](#)

The capacity of solar panels installed at U.S. colleges has more than tripled in two years as schools seek to cut their carbon emissions and energy bills.

[E-Mail Shows Senior Energy Official Pushed Solyndra Loan](#)

WASHINGTON — A senior Energy Department official pushed hard for the government's \$535 million loan to the now-bankrupt California solar energy company Solyndra even after he had disclosed that his wife's law firm represented the company and he had promised to recuse himself from matters related to the loan application, according to e-mails provided to Congressional investigators by the administration.

[Weaker Brazil Currency Jeopardizes World's Cheapest Wind Energy](#)

Energy developers in Brazil that have agreed to deliver some of the world's cheapest wind power may have trouble building new projects as a plunging real drives up their costs.

[In Iowa, Ethanol Can Still Trip Up a Candidate](#)

Even in Iowa, King Corn is not all that it used to be. But can it still make a presidential candidate waffle?

Few major presidential aspirants have declared themselves an enemy of corn-based ethanol quite like Gov. Rick Perry of Texas. Three years ago, he unsuccessfully tried to bulldoze a federal law that, in effect, forces billions of bushels of corn to be converted into ethanol and added to gasoline. He argued that this law forced up the price of corn used to feed cattle and chicken, adversely affecting Texas livestock producers. These included powerful campaign donors like the East Texas chicken tycoon Lonnie Pilgrim, who had pressured Mr. Perry to fight the mandate.

[How Suburban Sprawl Works Like a Ponzi Scheme](#)

Charles Marohn and his colleagues at the Minnesota-based nonprofit Strong Towns have made a very compelling case that suburban sprawl is basically a Ponzi scheme, in which municipalities expand infrastructure hoping to attract new taxpayers that can pay off the mounting costs associated with the last infrastructure expansion, over and over. Especially as maintenance costs increase, there is never enough to pay the bill, because we are building in such expensive, inefficient ways.

[The Hubbert hurdle: revisiting the Fermi Paradox](#)

So we arrive now to nuclear fusion, the poster child of the Atomic Age. Fusion can use hydrogen isotopes and hydrogen is the most abundant element of the universe. The idea that was common in the 1950s is that with fusion we would have had energy "too cheap to meter", so abundant that we could have had week-ends on the moon for the whole family. Well, things turned out to be much more difficult than they seemed to be. In

more than half a century of attempts, we have never been able to get more energy from a fusion process than we pumped into it. Even "fusion bombs" are actually fusion enhanced fission bombs. Maybe there is some trick that we can't see now to get nuclear fusion working; maybe we are just dumber than the average galactic civilization. We might also maintain, however, that there simply isn't a way for fusion to be obtained with an energy gain outside stars. Of course, we can't say, but the Fermi Paradox could be telling us, actually, "look, controlled nuclear fusion is NOT possible."

[E.P.A. Panel Issues Plan for Gulf Coast Restoration](#)

A year after its creation, a federal-state working group on Wednesday released a preliminary strategy for addressing long-term environmental problems along the Gulf Coast, including the disappearance of wetlands and a seasonal dead zone caused by runoff from the Mississippi into the Gulf of Mexico.

[How That Food You Throw Out Is Linked To Global Warming](#)

It's funny how some people are embarrassed by the state of their refrigerator perhaps because it's full of beer and condiments and nothing else.

For me, it's the guilt of seeing off-color sausage or slimy lettuce disintegrating in my refrigerator drawer. Sadly, I am just another American prone to wasting food. Collectively, we waste about 55 million tons of the stuff a year, or 40 percent of the food supply, researchers estimate.

[Chinese climate sceptics view global warming as US conspiracy to sell green technology](#)

Beijing, Oct 8(ANI): Chinese climate change sceptics view global warming as an elaborate American conspiracy amid their country's soaring carbon emission levels.

[Poll reveals increase in climate change concern](#)

EUROPEANS BELIEVE the dangers of climate change represent a more serious problem than the current financial turmoil, according to a major new poll.

The Eurobarometer poll found the majority of the public in the EU consider global warming to be one of the world's most serious problems, with one-fifth saying it is the single-most serious problem.

[The Amazon Dieback Scenario](#)

The notion that the Amazon forest could stop taking up carbon dioxide around 2050, die back, and then start emitting carbon took on new urgency after major droughts in 2005

and 2010.



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