



Drumbeat: October 19, 2011

Posted by [Leanan](#) on October 19, 2011 - 9:45am

[IEA: Dire Future For Energy, Climate Without Policy Action](#)

PARIS -(Dow Jones)- The world is headed for a "dire future" where high energy prices drag on economic growth and global average temperatures rise by more than 3.5 Celsius, unless there are significant innovations to lower the cost of clean energy and carbon capture technology, said the International Energy Agency Wednesday.

Speaking at the conclusion of a two-day meeting with international energy ministers and business leaders in Paris, senior officials from the agency painted a gloomy picture of the world's current trajectory. It said growth in energy demand will be powered largely by coal and the only hope of restraining the rise in global temperatures to safe levels is to create cheaper technologies to capture the carbon dioxide it produces.

[Oil Trades Near Highest Price in a Month After Goldman Cites 'Upside Risk'](#)

Oil traded near the highest price in more than a month in New York after Goldman Sachs Group Inc. predicted "upside" potential, amid signs U.S. crude stockpiles are increasing less rapidly than previously forecast.

Futures were little changed after advancing 2.3 percent yesterday. Energy Department data today may show that supplies climbed 2 million barrels. Yesterday's report by the industry- funded American Petroleum Institute indicated they dropped for a third week. Goldman Sachs said an improving economic outlook in Europe and declining crude supplies may present "a real upside risk" to Brent prices.

[The peak oil brigade is leading us into bad policymaking on energy](#)

One can't assume energy prices are going ever upwards. The real problem is there may be too much fossil fuel, not too little.

[Hooray for market forces](#)

"Peak Oil" is often played by renewable energy campaigners as a trump card in the debate over whether we should reduce fossil fuel burning and by how much ("even if carbon dioxide doesn't cause global warming, you're going to run out of oil so you'll have

to stop burning it, or our grandchildren will perish, anyway!”).

It’s intuitively obvious that exploiting a finite resource to exhaustion with rising population and wealth will lead to a production peak followed by a decline and rising prices, so when people scoff at “Peak Oil”, it isn’t the principle they dismiss, rather, the simplistic, doom-laden, outcomes campaigners infer from it and spin for their causes.

[Jeff Rubin: Peak oil is about price, not supply](#)

Heading down to Washington to speak at the Association for Peak Oil-USA’s Truth in Energy conference on Nov. 2, I sense a general malaise within the peak oil movement.

The pequists, as they have become known, appear to be on the defensive these days as they once again roll back their dating of the dreaded supply peak, confounded by the oil industry’s never ending ability to develop new extraction technologies and discover new sources of supply.

[Top U.S. Regulator Approves New Limit on Commodity Speculation in 3-2 Vote](#)

The top U.S. derivatives regulators voted 3 to 2 today to curb trading in oil, wheat, gold and other commodities after a boom in raw-materials speculation, record- high prices and years of debate and delay.

[Brothers charged with stealing US bridge](#)

NEW CASTLE, Pennsylvania (AP) — Two brothers have been charged with stealing a western Pennsylvania bridge and selling the 15 1/2 tons of scrap metal for more than \$5,000.

[Turkmens slam Russian bid to hinder gas pipeline](#)

Turkmenistan (AP) - Energy-rich Turkmenistan lashed out Wednesday at what it says is a Russian attempt to stymie the creation of a natural gas supply route to Europe.

[Bakken Shale Oil Turns Oasis Into Target as Fracking Costs Slide](#)

Buyers looking to extract the best deals from Bakken shale oil may turn to Oasis Petroleum Inc. and Whiting Petroleum Corp. as the cost to find and produce a barrel of crude soars.

[Report: Turkey launches incursion into Iraq](#)

ANKARA, Turkey (AP) – Turkish soldiers, air force bombers and helicopter gunships reportedly launched an incursion into Iraq on Wednesday, hours after Kurdish rebels killed 26 soldiers and wounded 22 others in multiple attacks along the border.

[Energy Networks to Get European Regulatory Push, Draft Shows](#)

European Union regulators will propose rules tomorrow to spur the development of natural-gas and electricity grids and promote renewable energy as the bloc seeks a more deeply integrated market and cleaner growth.

[36 Lawmakers Berate State Dept. on Pipeline](#)

With a decision expected by the end of the year from the Obama administration on the proposed Keystone XL pipeline, members of Congress have sent two letters to Secretary of State Hillary Clinton raising concerns over the State Department's handling of a critical environmental review of the project.

A letter sent late last week by Senator Ron Wyden of Oregon and two Vermont senators, Patrick Leahy and Bernard Sanders, criticized the State Department for assigning the review of Keystone XL to a consulting firm with financial ties to the pipeline's operator and urged the federal government to start the process all over again.

[For the Keystone Battle, a Folk Hero](#)

Randy Thompson, a laconic cattle buyer, may seem an unlikely symbol of activism. Yet his likeness is now on hundreds of T-shirts across Nebraska.

As I reported with Dan Frosch in Tuesday's paper, Mr. Thompson is among dozens of landowners resisting efforts by the energy giant Transcanada to lease their property for the Keystone XL pipeline.

[The battle over local fracking bans begins in Dryden, NY](#)

Back in August, the town passed a zoning ordinance that banned the practice of hydrofracking for natural gas. A month later, they were being sued by gas company Anschutz Exploration.

What happens here – who flinches, who wins – will reverberate across the rest of New York state. And it all hinges on a simple question:

Can you, or can't you, ban drilling within your own town limits?

[Fukushima victims are desperate, angry, homeless](#)

FUKUSHIMA, Japan — At last, victims of Japan's nuclear crisis can claim compensation. And they are angry.

They are furious at the red tape they have to wade through just to receive basic help and in despair they still cannot get on with their lives seven months after the huge quake and tsunami triggered the world's worst nuclear disaster in 25 years.

[Studies Clash on the Impact of Closing Indian Point](#)

In a case of dueling studies, research commissioned by opponents of nuclear power indicates that electricity in New York State would remain reliable and reasonably priced if the Indian Point nuclear reactors were permanently shut down. The findings directly contradict those of experts hired by the Bloomberg administration.

[How Essential Is Indian Point?](#)

As I reported in Tuesday's paper, opponents of the Indian Point nuclear power plant assert that its two reactors can be retired in the next few years because alternatives exist that pose less risk and would not cost substantially more. New York City's position, however, is that retiring the reactors would raise prices sharply and reduce reliability.

So, what would those alternatives be? New York's electricity infrastructure resembles its highway system, prone to saturation. Once in a while, though, new transmission capacity does get added.

[Nuclear, Oil, Gas, Renewables - All on Table](#)

Buy it if it burns. The world's largest companies are.

[Dense Urban Thinking Down Under](#)

This assault on Cowley's neighborhood reflects a peculiar density ideology that, although present in the United States, is far more powerful in New Zealand, Great Britain and Australia. Density advocates swear that everything from the necessities of economic competition to limited resources require "cramming" future populations in ever smaller spaces. It doesn't matter that the population might object.

In contrast, suburbs are constantly painted as on the verge of extinction. They are destined to become the dull victims of everything from demographics, "cool" migration, green ideology and the rise of "rentership" over home ownership to the ever-present, never-quite-happening "peak oil" that is destined to drive people out of their cars and into the inner cities.

[Rubbish: The Back Side of the Capitalist Story](#)

The entire thing was predicted back in the 1950s in the classic Frederic Pohl moral tale about two Empires that slug it out endlessly, half-destroying the planet in the process.

They automate and bury their factories and give the robot factories the ability to tunnel for raw materials and to defend themselves against attack. Eventually the War ends but the robot factories keep on spewing out products in an endless stream that can't now be turned off. All attempts fail until some saboteurs penetrate the robot's defences and manage to block its source of raw materials. But deprived of its raw materials the robot factory figures out how to make things out of pure energy and out rolls an endless stream of consumer products now made from pure and indestructible energy.

[Solyndra Investor's Charity-Tax Status Faulted by Republican U.S. Senator](#)

A Senate Republican is questioning the tax status of a charitable foundation that became the biggest private backer of Solyndra LLC, the solar-panel maker that failed after getting a U.S. loan guarantee.

Senator Charles Grassley of Iowa said the George Kaiser Family Foundation may not qualify for the favorable tax treatment it has claimed as a public charity.

[Fat Replaces Oil for F-16s as Biofuels Head to War](#)

Biofuels face their biggest test yet -- whether they can power fighter jets and tanks in battle at prices the world's best-funded military can afford.

The U.S. Air Force is set to certify all of its 40-plus aircraft models to burn fuels derived from waste oils and plants by 2013, three years ahead of target, Air Force Deputy Assistant Secretary Kevin Geiss said. The Army wants 25 percent of its energy from renewable sources by 2025. The Navy and Marines aim to shift half their energy use from oil, gas and coal by 2020.

[Some southern farms hit by drought AND floods](#)

KIBLER, Ark. — In a year when severe drought scorched the Southwest, a hurricane drowned crops in the East, and river flooding swamped farms in the Midwest, one of the worst places to be a farmer may be just west of the Mississippi River.

Not only have Arkansas and Louisiana experienced both drought and flooding, but in some cases, so have individual farmers in those states. The cost of the bad weather could reach \$1 billion.

[Why the World May Be Running Out of Clean Water](#)

Volume 7 of the Pacific Institute's regular report on global water usage, *The World's Water*, comes out today, just in time to address the squeeze of droughts, the increasingly apparent impact of climate change and the threats facing our relatively scarce supplies of freshwater. The sweeping report is a reminder that clean water is vital to life — as Gleick points out, more than 2 million people die each year from preventable water-related diseases — and that on the whole, we're not doing a very good job of husbanding that resource. There's even a risk here that parts of the U.S., especially the arid West, may have passed "peak water" — the point at which it becomes essentially impossible to increase supply.

[Food processors slam new emissions law](#)

Valley food processors say they will be hurt economically by California's landmark global warming law, which will go into effect Jan. 1.

[Why Arctic Ocean oil drilling is a risky choice](#)

As we enter the end of the age of oil, it is clear that most of the world's easily accessible oil has already been produced. Oil companies are now moving offshore into the last hydrocarbon frontiers - deepwater and the Arctic Ocean.

[Warming Revives Dream of Sea Route in Russian Arctic](#)

Environmental scientists say there is now no doubt that global warming is shrinking the Arctic ice pack, opening new sea lanes and making the few previously navigable routes near shore accessible more months of the year. And whatever the grim environmental repercussions of greenhouse gas, companies in Russia and other countries around the Arctic Ocean are mining that dark cloud's silver lining by finding new opportunities for commerce and trade.

Oil companies might be the most likely beneficiaries, as the receding polar ice cap opens more of the sea floor to exploration. The oil giant Exxon Mobil recently signed a sweeping deal to drill in the Russian sector of the Arctic Ocean. But shipping, mining and fishing ventures are also looking farther north than ever before.

[Sea Levels to Continue to Rise for 500 Years? Long-Term Climate Calculations Suggest So](#)

ScienceDaily — Rising sea levels in the coming centuries is perhaps one of the most catastrophic consequences of rising temperatures. Massive economic costs, social consequences and forced migrations could result from global warming. But how frightening of times are we facing? Researchers from the Niels Bohr Institute are part of a team that has calculated the long-term outlook for rising sea levels in relation to the

emission of greenhouse gases and pollution of the atmosphere using climate models.



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