



## Drumbeat: November 5, 2011

Posted by [Leanan](#) on November 5, 2011 - 8:50am

### [Exclusive: IEA draft outlook sees \\$212 oil in 2035](#)

(Reuters) - The jump in oil prices in the past year is adding to concern about the economy, according to a draft of the International Energy Agency's 2011 World Energy Outlook, which also raised its view of long-run prices.

The draft dated July 2011, obtained by Reuters ahead of the publication's launch next week, assumes nominal oil prices of \$114 a barrel in 2015 and \$212 in 2035. Last year's report assumed prices of \$104 and \$204 by those dates.

### [Oil Caps Longest Weekly Gain Streak Since '09](#)

Oil rose in New York to cap the longest streak of weekly gains in more than two years on speculation that an unexpected drop in the U.S. jobless rate will spur fuel demand.

Oil increased to a three-month high after the Labor Department said unemployment declined to 9 percent in October, less than the 9.1 percent median estimate in a Bloomberg News survey of economists. Earlier, prices slid as the Group of 20 nations failed to agree to boost International Monetary Fund resources to fight Europe's debt crisis.

### [Norway not protected by oil money](#)

Prime Minister Jens Stoltenberg warns against believing that Norway's oil money protects the Norwegian economy against the European financial crisis.

### [ASPO-USA Conference Report: Thursday Afternoon Notes](#)

Chris Martenson, author "Crash Course" - gave an abbreviated version of his standard pitch. His key insight: A money system that requires perpetual growth is unsustainable upon meeting Peak Oil which prevents growth is quite an accomplishment and the main difference between this year's conference and last year's is basically that view is now quite accepted. I wish he had brought some new insights this year.

Kjell Aleklett, Swedish Academic - I came in on the of this and he seemed to be doing an

excellent regional review of oil and coal production and consumption. He has a book coming out with tonnes of data. I don't read books much, but will probably make an exception for this.

### [Exxon Mobil says expects Montana spill to cost \\$135 million](#)

(Reuters) - Exxon Mobil said it expects that its response to a July oil spill into the Yellowstone River in Montana will cost about \$135 million, the company said on Friday.

### [Exxon subsidiary seeks to ship all its oversized refinery equipment along Montana interstates](#)

HELENA, Mont. — An Exxon Mobil subsidiary has changed tack after months of being snarled in a legal dispute over plans to haul oversized refinery equipment along scenic two-lane highways in Montana and Idaho to Canada.

### [California Oil, Natural Gas Producers Cheer Firing of Top State Regulators](#)

Representatives for California oil and natural-gas producers expressed approval for Governor Jerry Brown's decision to fire two state regulators who they said played a role in a slowdown in permitting for new drilling projects.

### [Obama's Solomonic choice](#)

This Sunday, some of President Obama's biggest Bay Area donors will arrive near his front door, not with money but with nasty signs. They and perhaps thousands of others will be protesting the Keystone XL pipeline, a proposed 1,700-mile conduit to carry oil from Canada's tar sands to refineries in Texas and Louisiana.

### [Instead of pipelines, build refineries here](#)

The continuing controversy in the U.S. surrounding TransCanada's proposed Keystone pipeline may just be the best thing that ever happened to Canada. Perhaps it will force us to finally just say no to being hewers of wood and drawers of water. While Keystone's success is important, it's time Canada comes of age and starts to transform more of its resources into value-added products at home.

### [Marin Katusa: Top Energy Stocks by Sector](#)

People talk about peak oil, but there is also peak government take. How much more can the governments take? Look at Libya; it was taking more than 97% of oil proceeds. In Iraq, it's somewhere north of 92%. A company, after taking on all the exploration risk, gets about \$4 for every \$80 per barrel (bbl) in Iraq. That's a high government take. The

risks are there.

Another thing you have to be careful of is that in some of the old deposits in Saudi Arabia, they are injecting a lot of water. The black swan in the oil sector could come in the form of technical difficulties. These deposits were found back when Elvis was at the top of the hits, so there is a risk that they could cave in, decrease production from these old fields and send oil soaring +US\$200/bbl.

### [A perspective on peak oil](#)

(gigaom.com) -- It was by teaching a course on energy in 2004 that I first became aware of the enormous challenges facing our society this century. In preparing for the course, I was initially convinced that I would identify a sensible and obvious path forward involving energy from solar, wind, nuclear, geothermal, tides, waves, ocean currents, etc. Instead, I came out dismayed by the hardships or inadequacies on all fronts. The prospect of a global peak in oil production placed a timescale on the problem that was uncomfortably short. It took several exposures to peak oil for me to grasp the full potential of the phenomenon to transform our civilization, but eventually I was swayed by physical and quantitative arguments that I could not blithely wave off the problem—despite a somewhat unsettling fringe flavor to the story.

### [Rippeon running on conservative ideals](#)

For years, U.S. Rep. Roscoe G. Bartlett, R-Md., has championed the concept of "peak oil," that oil is a finite resource and becoming scarcer, so the United States needs to figure out a new approach to energy.

Brandon Orman Rippeon, who is challenging Bartlett in the next Republican primary, disagrees.

"There is no such thing as peak oil until we've had peak technology," said Rippeon, who wrote his master's thesis on the U.S. petroleum reserve. "There is more petroleum than ever before."

### [Moana Nui Speaker Says Hawaii Should Take Its Cue From New Zealand](#)

For most people living in Hawaii, Richard Heinberg's message will come as no surprise. In an age of increasingly scarce resources and ever-mounting pressure from a world population which, having just reached 7 billion, is forecast to hit 8 billion by 2025, monumental change is coming our way.

"We're going to see the collapse of institutions that looked invulnerable for decades. Institutions like major banks, perhaps whole national economies [will fail]. We need something in place as that happens. We need local infrastructure — food and transport infrastructure."

## [The Benefits of a Zombie Apocalypse](#)

Yes folks, you read that right – not every aspect of an undead plague is doom and gloom. Sure, lots of people will die and civilization as we know it will crumble (that's something of a given) but few ponder the \*positive\* aspects of such an event should it occur.

## [Good Graph Friday: Where the renewable energy is](#)

We hear a lot of talk about the need to reduce the nation's dependence on costly fossil fuels, but what's actually being done about it?

The Natural Resources Defense Council has created an interactive map showing where some major types of renewable energy facilities have either already been built in the United States, or are being planned.

## [LED Makers Climb as China Plans to Ban Incandescent Light Bulbs](#)

A Chinese plan to phase out incandescent light bulbs is boosting companies that make energy-efficient replacements.

China will ban sales of incandescent bulbs that use 100 watts or more of power starting Oct. 1, 2012, the official Xinhua News Agency reported today. The ban will be expanded to cover any bulbs that use more than 60 watts in 2014 and to 15 watts in 2016.

## [Taming Unruly Wind Power](#)

For decades, electric companies have swung into emergency mode when demand soars on blistering hot days, appealing to households to use less power. But with the rise of wind energy, utilities in the Pacific Northwest are sometimes dealing with the opposite: moments when there is too much electricity for the grid to soak up.

So in a novel pilot project, they have recruited consumers to draw in excess electricity when that happens, storing it in a basement water heater or a space heater outfitted by the utility. The effort is rooted in some brushes with danger.

## [Polysilicon Drop May Halt Output From 90% of China's Factories, Group Says](#)

China's polysilicon factories, which supply the raw ingredient for solar panels, may suspend output this month because of a slump in prices, an analyst at an industry trade group said.

### [A123 Falls After Cutting Sales Forecast on Fewer Fisker Orders](#)

A123, a supplier of batteries for automakers including General Motors Co. (GM) and Daimler AG, said Fisker lowered orders of packs for its Karma plug-in hybrid electric vehicle. Irvine, California-based Fisker is balancing inventories from all suppliers, said David Vieau, chief executive officer of A123, without being more specific.

### [Quebec will meet emissions targets, environment minister Pierre Arcand says](#)

MONTREAL - Environment Minister Pierre Arcand says Quebec is on track to meet its greenhouse gas reduction goals, even if the government does not strengthen the cap and trade program set to launch in the new year.

### [Russia sees need for more urgency on climate deal: EU](#)

(Reuters) - Russia recognizes that concrete steps to reduce greenhouse gas emissions need to be agreed at climate talks in South Africa next month before a globally binding climate deal can emerge by 2015, EU climate commissioner Connie Hedegaard said on Thursday.

### [In Changing Ecosystems, Winners and Losers](#)

The researchers set out to pinpoint exactly how forests have been changing in recent years and how things are likely to play out for various species in the future. The greatest changes, they predict in this paper and another recent one, will continue to occur at the northern and southern extremes of forests in the Pacific Northwest. In the north, invasive beetles are likely to be the strongest driver of change; in the south, it is likely to be fire.



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