



Drumbeat: November 7, 2011

Posted by [Leanan](#) on November 7, 2011 - 2:07pm

[Kurt Cobb: Time to Worry: World Oil Production Finishes Six Years of No Growth](#)

As oil prices rose ever higher in the last decade, the optimists kept predicting rising production capacity and plummeting prices. Looks like they got it wrong.

We are entering what may be the longest stretch of no growth in world oil production since the early 1980s. But the reasons for that lack of growth differ in ways that ought to make us all uncomfortable.

[Oil demand globally to peak before 2020](#)

Global oil demand is expected to peak before 2020 as a "perfect storm" of regulation promotes energy efficiency, new technology and biofuel use across the world, according to a new study.

The report, by respected industrial consultancy group Ricardo, challenges the widespread view that 'peak oil' will come as soaring emerging market demand causes oil supplies to diminish.

[Oil Rises to Three-Month High Before Greek Talks](#)

Crude oil rose to a three-month high in New York on the prospect of new political leadership in two of Europe's most financially hard-hit countries.

Futures climbed as much as 1.1 percent after a former spokesman for Italian Prime Minister Silvio Berlusconi said the premier may step down within "hours" and push for early elections. Greek Prime Minister George Papandreou agreed to leave office to allow a national unity government to secure outside financing and avert a collapse of the country's economy.

[Cost of gasoline falls 4 cents in the last 2 weeks](#)

U.S. average retail gasoline prices fell almost 4 cents a gallon over the last two weeks as the weak economy prevented refiners and retailers from passing their higher costs along

to consumers, according to an industry analyst.

[Hedge Funds Curb Bullish Commodities Wagers](#)

Speculators reduced wagers on higher commodity prices for the first time in four weeks on mounting concern that Europe's failure to contain its debt crisis will slow economic growth and demand for raw materials.

[IEA economist: 'We have to leave oil before it leaves us'](#) The International Energy Agency (IEA)'s annual World Energy Outlook, due for publication on 9 November, will contain alarming research that the world is on track for a catastrophic rise in global temperatures unless fossil fuel subsidies are cut, energy efficiency is improved, and more countries introduce some form of carbon pricing.

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

Robert Hirsch - a guy worth listening to. Claims no change since last year. Peak oil is on track. Dept of Defense has published 2012 as the possible peak data with a 10 mbpd decline by 2015. That's dramatic. Hirsch estimates a 16% decline of world GDP in the decade after the decline starts based on the correlation of GDP with oil production.

Hirsch expects the mass psychology (based on the previous two crisis of 73 and 79) to be: panic, fuel shortages, large price increases, stock market declines, deepening recession, inflation, rising unemployment. I'd like to add windfall profit taxes and punishment of speculators.

[ASPO-USA Conference Takeaways](#)

Peak oil is proceeding right on schedule with growing oil supply/demand tightness leading up to the Peak around 2015.

[ASPO Conference: Adapting to future scenarios](#)

Dmitry Orlov opened by saying that we had to plan solutions that don't depend on supply chains. We have to "pre-supply" for the day that, "WalMart goes missing." Orlov predicted that physical inventory will be worth far more than paper money. Orlov is noted for his dry humor in print, and though that humor flashes through occasionally, he is a generally reserved speaker. He expected that favors would soon be worth more than money, too.

[Gas pipeline from Russia to Germany reveals weakness in Putin's 'energy weapon'](#)

Many people believe that the opening this week of the Nord Stream gas pipeline linking Russia and Germany will put Europe in an even greater energy bind with Russia. But Gazprom, the giant state-run company behind Putin's export-energy policy, has many weaknesses.

[Nigeria Bombings at Police Stations in Northeast Kill 53 as Curfew Imposed](#)

At least 53 people were killed in suicide bombings and attacks in the northeastern Nigerian city of Damaturu, police said, while a human-rights group said the death toll was about three times higher.

The Taliban-inspired Boko Haram group said it carried out attacks in Yobe and Borno states that started on Nov. 4. Eleven police officers and seven attackers were killed and an overnight curfew was imposed in Damaturu, Yobe state police Commissioner Sulaimon Lawal said. About 152 people died in the violence, said Shehu Sani, president of the Civil Rights Congress.

[Global goals fuel Qatar's ambition](#)

Qatar is becoming a potent financial force far beyond the gas fields that power its wealth. The football world is just one example through the likes of Paris Saint-Germain.

[Thousands protest at White House over pipeline](#)

WASHINGTON — Thousands of protesters gathered in Lafayette Square across from the White House on Sunday to oppose a plan for a transnational oil pipeline they fear could harm the environment.

At one point, the crowd linked hands to surround the White House, keeping up pressure on President Barack Obama as his administration decides whether to approve the massive Keystone XL project.

[Keystone pipeline decision could be delayed until after election](#)

The project has left Obama trapped between environmentalists who oppose it and unions who back it because it would create jobs.

[Peak Oil and ERoEI: Still Nonsense](#)

The latest comment to come back to me on that argues that because of ERoEI (Energy Return on Energy Invested) peak oil really is a serious problem and, essentially, that I'm all wet for disagreeing. The problem with this is that while the math and physics of ERoEI is just fine, indisputable even, it's just not a very useful conceit except in certain

very limited situations.

[Is this group think, or is the U.S. about to be energy-independent?](#)

One becomes nervous when a consensus begins to form around a Big New Idea -- it starts to sound like group think. So what are we to make of the cottage industry developing around the notion that the U.S. not only isn't facing an impending oil shortage -- it is on the cusp of being nearly energy independent, short of a margin of barrels that will be imported from friendly Canada and Mexico?

[Americans need a system change](#)

A lot of people don't realize that we have already overshot the carrying capacity of this planet. This is the beginning of a transition to sustain ability because all of the resources are running out. Peak oil, peak water, there is a book by a friend of mine called "Peak Everything" and it shows that all of the resources are running out.

[Morocco takes lead in Desertec's initiative](#)

Morocco, the most hydrocarbon-poor of the Maghreb states, has so far been most receptive to the Desertec initiative, which was established two years ago.

The country is also the nearest in North Africa to Europe, with only the Strait of Gibraltar separating it from the Iberian peninsula.

[Coal seam gas industry on a 'knife's edge'](#)

ENVIRONMENTALIST Tim Flannery will warn coal seam gas companies today that their industry rests on a "knife's edge" and must be able to resolve pressing issues of water security, greenhouse gas emissions and social responsibility if it is to continue to grow.

[Trade war looms over Europe's aircraft carbon tax](#)

THE world could be on the brink of a trade war over European Union efforts to impose carbon charges on the emissions of all planes landing or taking off within the EU. The scheme, if implemented, would be the first global financial sanction on greenhouse gas emitters.

[Flash Forward 100 Years: Climate Change Scenarios in California's Bay-Delta](#)

ScienceDaily — USGS scientists and academic colleagues investigated how California's

interconnected San Francisco Bay and Sacramento-San Joaquin Delta (the Bay-Delta system) is expected to change from 2010 to 2099 in response to both fast and moderate climate warming scenarios. Results indicate that this area will feel impacts of global climate change in the next century with shifts in its biological communities, rising sea level, and modified water supplies.

[Dirty secrets: What's behind carbon's rise?](#)

In a sense, the numbers aren't a surprise. They're a logical extension of the twin-track approach that governments in general have had; we want to curb emissions, but we also want to grow.

Very few have implemented a policy framework that would enable this circle to be squared.



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