



## Drumbeat: June 4, 2012

Posted by [Leanan](#) on June 4, 2012 - 9:01am

### [States explore new ways to tax motorists for road repair](#)

States are looking for new ways of taxing motorists as they seek to pay for highway and bridge repair and improvements without relying on the per-gallon gasoline tax widely viewed as all but obsolete.

Among the leading ideas: Taxing drivers for how many miles they travel rather than how much gasoline they buy. Minnesota and Oregon already are testing technology to keep track of mileage. Other states, including Washington and Nevada, are preparing similar projects.

The efforts are being prompted by the fact that gasoline taxes no longer provide enough money to pay for roads and bridges — especially when Congress and many state legislatures are reluctant to increase taxes imposed on each gallon. The federal tax of 18.4 cents a gallon hasn't been raised in nearly two decades. More than half the states have not raised their gas tax this millennium. Fuel-efficiency also is behind the efforts. Electric-powered vehicles are growing in numbers. In 2009, President Obama set the nation's most aggressive fuel-efficiency standards for new vehicles, ordering a 40% increase by 2016.

### [Use of public transit is soaring in 2012](#)

Use of public transit is soaring. Transit agencies had record or near-record ridership in the first three months of the year, thanks to high gas prices, a mild winter and, in one city, the Super Bowl.

At least a dozen communities set records for the number of people riding buses, trains and light rail, even though some cut service because of tight budgets, according to the American Public Transportation Association.

### [Oil plunges to 8-month low on weak US jobs report](#)

SINGAPORE—Oil plunged to fresh eight-month lows below \$82 a barrel Monday in Asia as a dismal U.S. jobs report sparked selling of stocks and commodities.

Benchmark oil for July delivery was down \$1.25 to \$81.98 per barrel, the lowest since October, at late afternoon Singapore time in electronic trading on the New York

Mercantile Exchange. The contract fell \$3.30 to settle at \$83.23 in New York on Friday.

### [Hedge Funds in Longest Rout Since Global Recession](#)

Hedge funds curbed bullish bets on commodities for a third consecutive month, the longest retreat since the global recession, as Europe's worsening debt crisis and slowing U.S. job growth sent prices tumbling.

### [Rampant oil theft ravages Nigeria's Delta](#)

Almost three years since an amnesty was agreed with 26,000 Niger Delta militants, oil theft remains a major headache and is now on the rise, authorities and oil firms say.

Although the illegal refiners only make up for a small portion of the theft, the environmental damage they do is huge. Oil spills from leaky pipes pollute vast tropical waterways.

Shell, the biggest operator, says 150,000 barrels per day is stolen from Africa's top oil producer. Nigeria's Finance Minister Ngozi Okonjo-Iweala said that as much as one-fifth of government revenue is lost to oil theft.

### [Kazakhstan court jails oil town rioters](#)

ALMATY, Kazakhstan – A court in Kazakhstan has jailed more than a dozen people for mounting mass riots in a western oil town last year at the end of a high-profile trial in the Central Asian nation.

### [Iran Calls on OPEC to Keep Output Ceiling, Press TV Says](#)

Iraq and Iran said they will take a common position on OPEC's production policy when the Organization of Petroleum Exporting Countries meets this month.

The neighbors agreed "to coordinate the two countries' stance at OPEC," Asim Jihad, a spokesman for Iraq's oil ministry, said today by telephone from Baghdad, without elaborating. OPEC ministers plan to meet to assess markets and the group's output ceiling on June 14 in Vienna.

### [Chevron Phillips Chemical Signs Letter to Study Iraq Plant](#)

Iraq and Chevron Phillips Chemical Co., a joint venture of Chevron Corp. (CVX) and ConocoPhillips (COP), signed a letter of intent to evaluate the feasibility of developing a petrochemical plant in the country, officials said.

### [Gazprom to Start South Stream with Two Pipes – Miller](#)

Gazprom will start construction of the South Stream gas pipeline to pump natural gas to Europe along the bed of the Black Sea with two parallel legs, Gazprom CEO Alexei Miller said on Monday.

“We plan to build two pipeline legs with a capacity of 15.5 billion cubic meters each; they will be built in parallel,” Miller said.

### [Gazprom Denies Plan to Buy BP Stake in TNK-BP](#)

Gazprom head Alexei Miller denied on Monday that his company had plans to buy oil giant BP's stake in its TNK-BP Russian joint venture.

"This is the first time I've heard about it," Miller said, when asked by journalists if Gazprom had made BP an offer for its stake in TNK-BP.

### [Petronas Seeks Partners for Proposed Canada LNG Export Plant](#)

Petronas owns 80% of the LNG joint venture that plans to build an export terminal on the British Columbia coast. Progress Energy Inc. owns the remaining 20%.

"We are talking to interested parties to participate," Anuar Ahmad, executive vice-president for gas and power at Petronas, told a news conference.

### [Marathon Oil Delivers Plan For NOK4.9 Billion Boyla Field Off Norway](#)

The Norwegian government said Monday that operator Marathon Oil Norway had delivered a plan for development and operation of the Boyla oil and gas field in the North Sea, with total investments estimated at 4.9 billion kroner (\$800,000).

### [Judge in BP criminal spill case may have conflict](#)

The federal judge in New Orleans overseeing the first criminal prosecution stemming from the BP Plc Gulf of Mexico oil spill may have a conflict of interest, according to court records.

U.S. District Judge Stanwood Duval told lawyers at a closed-door meeting Thursday that he owns a camp near Grand Isle, Louisiana, the main beach where the oil spill washed ashore in 2010, according to a court filing Friday.

### [In Land of Gas Drilling, Battle for Water That Doesn't Reek or Fizz](#)

For the last few years, a small group of farmers and landowners scattered across this rural Wyoming basin have complained that their water wells have been contaminated with chemicals from a controversial drilling technique known as hydraulic fracturing, or fracking.

A draft report by the Environmental Protection Agency, issued in December, appeared to confirm their concerns, linking chemicals in local groundwater to gas drilling.

### [TEPCO's retirees OK pension cuts](#)

Tokyo Electric Power Co. said Monday it has won approval for its proposed pension benefit cuts from about 12,700, or about 83 percent, of the 15,373 retired workers eligible for the payments.

Now that the struggling power utility has secured approval from at least two-thirds of pension-eligible retirees as required by law, it will apply to the welfare minister in July for permission to introduce the cuts, aiming to start reducing benefits from October.

### ['Significant' rise in electric bills seen](#)

NEW YORK (CNNMoney) -- Higher electric bills. Emphasis on solar power. A surge in electric cars.

Those are some of the things about 500 utility executives see in the future of their industry, according to a poll conducted by consulting and construction firm Black & Veatch.

### [Peru needs glacier loss monitoring: dire UN warning](#)

Peru needs a permanent monitoring system to gauge Andean mountain glacier shrinkage caused by global warming and its effect on people who depend on the ice for water, UN experts warned.

### [Nuclear, coal power face climate change risk - study](#)

SINGAPORE (Reuters) - Warmer water and reduced river flows will cause more power disruptions for nuclear and coal-fired power plants in the United States and Europe in future, scientists say, and lead to a rethink on how best to cool power stations in a hotter world.

In a study published on Monday, a team of European and U.S. scientists focused on

projections of rising temperatures and lower river levels in summer and how these impacts would affect power plants dependent on river water for cooling.

The authors predict that coal and nuclear power generating capacity between 2031 and 2060 will decrease by between 4 and 16 percent in the United States and a 6 to 19 percent decline in Europe due to lack of cooling water.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](http://creativecommons.org/licenses/by-sa/3.0/).