



Drumbeat: July 28, 2012

Posted by [Leanan](#) on July 28, 2012 - 10:16am

[In U.S. Agency, Drillers in Utah Have a Friend](#)

Bureau officials deny any favoritism toward industry, while Mr. Stringer talks of balancing sometimes competing interests. “Depending on who you are, where you stand, B.L.M. looks very different to you,” he told industry executives last year. “We move maybe from your hero to your villain.”

In the nine years that Mr. Stringer has been the top bureau official in Vernal, the field office has approved an average of 555 new oil and gas wells a year, nearly three times the number in the previous decade. Agency records show that his office, where employees often shuttle between business and government, rarely issues drilling-related fines for environmental or safety violations and has pushed to ease rules about well sites near sensitive wildlife habitats.

The agency in Utah also sided with business executives to kill a proposed agency study of the effect of thousands of oil and gas wells on area air quality. Mr. Stringer then helped push for an industry-controlled study instead, documents show, despite protests from Environmental Protection Agency officials.

[Enbridge suffers new oil leak, shuts key pipeline](#)

(Reuters) - Canada's Enbridge Inc. said an oil spill in Wisconsin had forced it to shut down part of the main pipeline system delivering Canadian crude to U.S. refiners on Friday, a fresh blow for a firm already facing fierce criticism from regulators.

Almost two years to the day after a major spill on a different part of its network, Enbridge shut down Line 14 after a leak that it estimated at around 1,200 barrels of oil. The 318,000 barrel per day (bpd) line, part of the Lakehead system, carries light crude oil to Chicago-area refineries.

[U.S. pipeline agency to probe Enbridge oil spill in Wisconsin](#)

WASHINGTON (Reuters) - The U.S. pipeline safety agency said on Saturday it is investigating an oil spill in Wisconsin on Enbridge Inc's network that forced the Canadian company to close part of the main pipeline system delivering Canadian crude to U.S. refiners.

The U.S. Transportation Department's Pipeline and Hazardous Materials Safety Administration "is investigating the cause of the Enbridge crude oil pipeline failure in Wisconsin," spokesman Damon Hill said in an email, adding that an inspector "has been dispatched to the failure location."

[New Pipeline Safety Regulations Won't Apply to Keystone XL](#)

WASHINGTON—Efforts to beef up oversight of the nation's oil pipelines are progressing so slowly that it's unlikely any additional safeguards will be in place before construction begins on thousands of miles of new pipelines, including the proposed Keystone XL.

[Oil Rises for Fourth Day on Stimulus Speculation](#)

Oil rose for a fourth day on speculation that the European Central Bank and the U.S. Federal Reserve will ease monetary policy to boost economic growth and curb the debt crisis.

[Argentina to Require State Approval for Private Oil Investment](#)

Argentina's government mandated the creation of an oil planning commission that will set national energy goals and have the power to review private companies' investment plans.

[Ohio: Oil interests fight Kasich plan](#)

Oil and gas extraction is a dirty business, but a year ago it seemed unlikely the industry would be rolling around in the drilling mud with the Kasich administration.

But that's exactly what's happening as the Republican governor has revived his call for a bump in the severance tax, which is assessed on those who remove resources such as timber or oil and natural gas from Ohio.

[Incentives for drilling unneeded so far, Dunderdale says](#)

Premier Kathy Dunderdale says the Newfoundland and Labrador government has found it unnecessary to sweeten the pot for oil companies to encourage more exploration offshore.

"We're at a place now where we're going into deeper water," Dunderdale told reporters earlier this week. "We had a crush with rigs, and so on. We haven't been at a place yet that we've felt we've had to incentivize companies to drill."

[Nigeria faces big test over fuel fraud](#)

The Nigerian government is stepping up its attack on corruption in the oil sector as the country's anti-graft agency prepares a range of indictments.

Twelve people and seven companies will be charged, the country's economic and financial crimes commission (EFCC) said this week.

[Pirates kill Eni oil worker in Nigeria: military](#)

YENAGOA, Nigeria (Reuters) - Pirates killed at least one oil worker in an attack on a boat owned by Italian energy firm Eni's local subsidiary Agip in Nigeria's Niger Delta on Friday, the military said.

[Saudi arrests 'troublemakers' in oil-rich province](#)

Saudi Arabia said it arrested several "troublemakers" in its oil-rich Eastern Province on Friday while an activist said police wounded and detained protestors there after a peaceful demonstration.

[Iran 'expands' oil tanker insurance](#)

Iran is expanding its insurance on its fleet of 47 oil tankers through a multi-billion-dollar line of credit as it seeks to get around EU sanctions crimping its crude exports, reports said on Saturday.

[The Nexen deal: China's bid to fit in](#)

Skeptics worry that, in its hunger for resource capital, Ottawa is ignoring some fundamental risks associated with relying on national companies from China and other emerging markets that are controlled by regimes with little commitment to the marketplace or a level playing field in international trade and investment. Complicating Canada's decision on Nexen, Prime Minister Stephen Harper has openly wooed Chinese firms for investment during several state visits to Beijing.

[Price drops take a toll on oil firms](#)

Sentiment on global energy markets has weakened on expectations of slow growth in the world economy and a receding threat that Iran will disrupt oil exports from the Arabian Gulf.

At the same time, a surge in production in North America is depressing natural gas prices.

[Oil prices crashed and Chevron still made nearly \\$24 a barrel](#)

Take just about any business situation in which the value of a company's primary product suddenly falls by more than 29% and it could be time to panic. Then there is the oil patch, where billions of dollars in profits are possible even after that kind of collapse in crude prices. Chevron Corp. of San Ramon, Calif., is just such an example.

Even with the sharp drop in oil prices that began in the first quarter and ran through the end of the second quarter -- a decline from \$109.41 a barrel to \$77.69 a barrel -- Chevron had a positive margin of \$23.53 on every barrel of crude it produced, according to analysts. Chevron said its margin was actually \$26 a barrel.

[Peak oil is no myth](#)

Peak oil is not about running out of oil. It refers to the fact that, since oil is a finite resource, the annual rate of production of oil must at some point reach an all-time maximum – a ‘peak’ – and then decline. This empirical phenomenon of peaking has already been observed in about two-thirds of oil producing countries as well as the regions of North America (peaked in 1985) and Europe (peaked in 2000). Global new oil discoveries have been declining since the 1960s and giant oilfields – accounting for some 60% of world supply – are declining at over 6% a year. Production of conventional oil has hardly risen since 2005, even though demand is burgeoning in developing countries.

[6 Of The Biggest Untapped Oil Fields In The World](#)

Whether or not you subscribe to theories of peak oil, there is no doubt that there are some massive untapped oil fields around the world.

Some aren't reaching their potential in terms of oil extraction for political reasons.

Others present difficult technological challenges that haven't quite been figured out yet.

[Syrian army supply crisis has regime on brink of collapse, say defectors](#)

Bashar al-Assad's military machine is on the brink of logistical meltdown and collapse, because it lacks petrol and food, and is having problems resupplying its soldiers, according to a Syrian general who has defected to the opposition.

[Dirty but essential -- that's coal](#)

We may not like coal, but given the insatiable demand for electricity, it will be powering

the global economy for decades to come.

[UK energy flows 2010: sources, losses, exports and consumption of energy](#)

The Department of Energy and Climate Change (DECC) has produced its latest visualisation of UK energy flows, in this case referring to 2010.

The graphic shows the sources (including imports) and end points of energy in the UK, including quantities lost along the way and exported overseas.

[In Blackouts, Drones and iPads May Come to Rescue](#)

Facing more frequent storms that cripple electric distribution systems over big areas, utility companies are drafting iPads and military-style aerial surveillance robots to get the lights back on faster.

[Siluria Technologies Raises \\$30 Million in Series C Funding to Commercialize Its Process Technology for Converting Natural Gas Into Commodity Chemicals and Transportation Fuels](#)

[Will births come back with the economy?](#)

FORTUNE -- Deciding to start a family is an incredibly hopeful act and one that reflects in part the national mood. It should be no surprise then that birth trends in the United States peaked in 2007 and then began a long period of deceleration and decline over the subsequent five years. Births were still declining in 2011 and look likely to continue to slow in 2012, reflecting the shifting landscape of global economic concerns. There are glimmers of hope, however, and a recovery bodes well for many stocks in Healthcare, but in particular Hospitals.

[A Mobile Restaurant That Chases Down Farm-Fresh Ingredients](#)

The Buijtenkitchen, a conceptual project by Studio Elmo Vermijs, challenges the very idea of what a restaurant can be. It's essentially a wood burning stove in a mobile hut, an elevated lifeguard-like station that surveys the area for hungry locals. But rather than importing food into the kitchen to be prepared, the Buijtenkitchen seeks out local harvests and plants itself on farms themselves by the most seasonal produce possible. So instead of serving up local/seasonal cuisine of a single region, it can seek out local seasonal cuisines of every region.

[Drought diminishes mighty Mississippi, puts heat on Congress](#)

CHICAGO/WASHINGTON (Reuters) - The severe drought in the U.S. Midwest wreaked more havoc across the country on Thursday, forcing barges on the Mississippi

River to lighten loads for fear of getting stuck and raising concerns about higher prices for food and gasoline.

[Mineral Rush in Greenland; Independence May be Around the Corner](#)

Greenland is an autonomous territory of the Kingdom of Denmark. The Danish government had ruled over it until 1979 when the island was granted home rule. However, the Danes still control Greenland's foreign affairs, defense, police, justice system, and financial policy. Recently, however, Greenland has been courted by multinational companies and foreign leaders looking to exploit its rare minerals and potential oil reserves. The new attention brought to the island is leading Greenland's premier, Kuupik Kleist, to seriously consider moving toward full independence.

[Melting Ice Floods Greenland River, Satellite Photo Shows](#)

Melting ice in Greenland has swelled the island's rivers with water. A NASA satellite snapped a photo of meltwater overflowing the banks of the Watson River near Kangerlussuaq, a key air transportation hub, on July 12.

[Deny This: Contested Himalayan Glaciers Really Are Melting, and Doing So at a Rapid Pace-Kind of Like Climate Change](#)

Remember when climate change contrarians professed outrage over a few errors in the UN Intergovernmental Panel on Climate Change's last report? One of their favorite such mistakes involved an overestimation of the pace at which glaciers would melt at the "Third Pole," where the Indian subcontinent crashes into Asia. Some contrarians back in 2010 proceeded to deny that the glaciers of the Himalayas and associated mountain ranges were melting at all. But now, using satellites and on-the-ground surveys, scientists note that 82 glaciers in the Tibetan Plateau are retreating, 15 glaciers have dwindled in mass, and 7,090 glaciers have shrunk in size.

[Climate Refugees: A Human Cost of Climate Change](#)

As climate change takes its toll around the world, global society is faced with the question of how to adapt to changing conditions, and how to assist climate refugees. Societies must also address issues of managing and allocating limited land and other resources as the human population increases, driving demand ever upward.



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).