



## Drumbeat: August 25, 2012

Posted by [Leanan](#) on August 25, 2012 - 9:09am

### [19 Killed in Explosion at Refinery in Venezuela](#)

CARACAS, Venezuela — An explosion at Venezuela's biggest refinery early Saturday killed at least 19 people and injured more than 50 others in the deadliest disaster in years for the country's crucial oil industry.

Balls of fire rose over the Amuay refinery, one of the largest in the world, in video posted on the Internet by residents who were nearby at the time.

### [Endless oil: the stuff of conspiracy theorists – or the real deal?](#)

So now I read that there's an easy solution to the peak-oil problem after all. We can just manufacture the stuff. Or, just wait a few minutes and let the Earth do it for us.

A publicist sent me a press release this week for a new book called *The Great Oil Conspiracy*, by Jerome Corsi. And already I've learned so much about oil that I never knew before.

### [Energy to keep booming no matter who's president](#)

But a lot has changed in the last few years, largely thanks to higher oil prices. The technology to extract oil and gas from shale rock was commercialized. Drilling expertise in ultra-deep water vastly improved. Canada's oil sands are now economical.

As a result, oil production has jumped 14% and natural gas production 10% in the last three years alone, according to the Energy Information Administration. These are trends that neither Republicans nor Democrats will reverse.

### [Oil Rises for Fourth Week as Isaac Heads for Gulf](#)

Oil rose for a fourth week as Tropical Storm Isaac strengthened in the Caribbean Sea on a path that may threaten crude production in the Gulf of Mexico.

Prices capped the longest stretch of weekly gains this year on forecasts that Isaac will

enter the Gulf next week after crossing Haiti today and reaching the southwest coast of Florida on Aug. 27. BP Plc, Royal Dutch Shell Plc and Apache Corp. said they were planning to evacuate some nonessential Gulf workers.

### [Isaac May Become Hurricane, Reach Florida Keys Tomorrow](#)

Tropical Storm Isaac left the coast of Haiti on a path toward Cuba and the Florida Keys, where it is forecast to arrive tomorrow at hurricane strength, the U.S. National Hurricane Center said. Some energy output in the Gulf of Mexico is shut.

### [Industry leaders say the boom is not over and there are billions still in the pipeline](#)

Debate about the longevity of WA's boom was triggered this 2week when BHP Billiton announced it would shelve some of its ambitious growth plans, with the main casualties the Olympic Dam operation, and the \$20 billion outer harbour development at Port Hedland.

The miner, along with rival Rio Tinto, also reported a substantial dip in annual and half-year earnings, respectively, and the chiefs of both companies offered cautious views on the state of the world economy, which has affected iron ore prices.

Woodside Petroleum this week also announced it would halt exploration work it was carrying out for the expansion of its new Pluto gas project in Karratha, and instead focus on doing deals with other gas companies with projects nearby, which it warned could take some time.

### [A continental energy strategy? Bring it on](#)

In the past, American talk of “continental energy strategies” provoked furious reactions in Canada. The prospect of continental energy sharing was a major argument against the U.S.-Canada Free Trade Agreement back in the 1980s. And now the issue is being raised again, and the reaction from Canada is ... quiet.

### [Opposition: August is deadliest month in Syrian civil war](#)

(CNN) -- With one week left to go, August is already the deadliest month in Syria's 17-month crisis. Opposition activists report more than 3,700 people killed -- mostly civilians -- in just the past few weeks. Here are some of the other key developments on the crisis that spirals out of control:

### [Ever more expensive gas for Andrew](#)

Norwegian gas is helping to raise the value of properties in Britain. Every household

would prefer to be connected to a gas pipeline network.

### [Fracking is too important to foul up](#)

In Pennsylvania, Ohio, New York and even Texas, there is a fundamental debate over “fracking” – the hydraulic fracturing of shale rock that, together with horizontal drilling, unleashes abundant natural gas. Mostly, it’s the loud voices at the extremes who are dominating the debate: those who want either no fracking or no additional regulation of it. As usual, the voices in the sensible center are getting drowned out – with serious repercussions for our country’s future.

The production of shale gas through fracking is the most significant development in the U.S. energy sector in generations, and it affords four major benefits that people on both sides of the debate should welcome.

### [Bloomberg Backs ‘Responsible’ Extraction of Gas and Pays to Help Set Up Rules](#)

The governor’s office did not respond to requests for comment on the mayor’s position.

But the mayor’s words immediately drew a rebuke from environmentalists, who say no amount of regulation would make fracking safe and are seeking an outright ban on drilling.

### [The race for Arctic oil riches](#)

Scientists gathering data to underpin a claim by Denmark to a vast Arctic Ocean tract including the North Pole have harvested crucial new information about the seabed.

The country is pressing ahead with its claim to the area – which is thought to hold untapped oil and gas and is likely to offer new shipping lanes as ice recedes.

But there are also rival claims from Russia and Canada.

### [Green activists scale Russia's first Arctic oil rig](#)

MOSCOW (Reuters) - Environmental activists were forced to abandon their occupation of an oil rig in the Russian arctic on Friday when they were hosed down by jets of icy water, cutting short their protest after 15 hours.

### [Will Emissions Disclosure Mean Investor Pressure on Polluters?](#)

A new financial tool developed by the investment firm South Pole Carbon, in partnership

with the Swiss Federal Institute of Technology, provides greenhouse gas emissions profiles of more than 40,000 publicly listed companies. This index is aimed at encouraging greater disclosure from companies while, hopefully, also pushing investors to build more responsible portfolios.

### [How Boston and New York hope to avoid becoming Atlantis](#)

Boston and New York were economic hubs of Colonial America. On the Eastern seaboard (or, as it was known then, the only seaboard), each city's harbor and surrounding natural resources made it a critical center of commerce, trade, and industry.

Being on the coast used to be an asset. In a warming world, it's a big problem. Both cities are highly vulnerable to rising sea levels.

### [Greener cars have improved L.A. air quality](#)

Smog-producing compounds in Los Angeles are down 98 percent since the 1960s. They're down by half just since 2002, thanks to higher-mileage cars.



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