



Drumbeat: September 3, 2012

Posted by [Leanan](#) on September 3, 2012 - 9:30am

[Jordanians protest as petrol price rises again](#)

Jordanians have taken to the streets to vent anger at the government's second fuel price increase in three months.

The rise comes as Jordan seeks to fill a gap in its budget that widened after the government raised subsidies for basic goods last year.

Yesterday, taxi drivers blocked a main road in Amman as they abandoned their cars and marched to the ministry of transport in opposition to the hike.

It followed a protest on Saturday by hundreds of activists, some clutching placards in protest, demonstrating near the interior ministry.

[Jordan's King Abdullah blocks fuel price hike](#)

Jordan's King Abdullah has ordered the government to freeze a hike in the price of the low-grade fuel used by the poor in the aid-dependent kingdom, which is struggling to absorb refugees from neighbouring Syria.

The price hike, which sparked several scattered street protests by the government's tribal and Islamist opponents, was the second this year under IMF-guided measures to cut subsidies and ease budget strains.

[Oil Declines From One-Week High as Chinese](#)

Oil dropped in New York from the highest closing price in more than a week as manufacturing unexpectedly contracted in China and crude production resumed in the Gulf of Mexico after Hurricane Isaac.

Futures fell as much as 0.5 percent. China's Purchasing Managers Index shrank for the first time in nine months in August, a government survey showed Sept. 1, stoking speculation the central bank may boost measures to stimulate growth. About 72 percent of crude output in the Gulf was shut, from 95 percent last week, according to the U.S. Bureau of Safety and Environmental Enforcement.

[Record Labor Day gas prices won't last](#)

NEW YORK (CNNMoney) -- Gas prices are higher than they've been going into any other Labor Day weekend on record, but experts predict some relief at the pump is coming fairly soon.

[Asia Fuel Oil-Sept/Oct climbs to over two-month high](#)

SINGAPORE (Reuters) - Asia's fuel oil market strengthened on Monday, with the prompt inter-month spread inching up to its highest in more than two months, as sentiment continued to be supported by low inventory levels.

[NASA Helps Hatch Robots for Drilling Oil Without Humans](#)

NASA's Mars rover has something to teach the oil industry.

Traversing the Red Planet while beaming data through space has a lot in common with exploring the deepest recesses of earth in search of crude oil and natural gas. Robotic Drilling Systems AS, a Norwegian company developing a drilling rig that can think for itself, signed an information-sharing agreement with NASA to discover what it might learn from the rover Curiosity.

[Libya's NOC Says 2012 Oil, Gas Revenues to Total \\$54.9 Billion](#)

Libya's National Oil Corp. expects to generate \$54.9 billion in revenue from oil and natural gas this year, according to a release posted on its website.

[European, Asian firms bid to expand Saudi refinery](#)

(Reuters) - European and Korean companies have bid for a project to double the capacity of an oil lubricants refinery in Yanbu controlled by state oil giant Saudi Aramco, industry sources said on Monday.

[Aramco still in damage-control from cyber-attack](#)

State oil producer Saudi Aramco is still repairing damage from a virus which infected thousands of employee computers in mid-August but the control systems and oilfield data are unaffected, sources familiar with the matter said.

[Tony Hayward Gets His Life Back](#)

Two years after being shown the door at BP, in one of the most ignominious corporate exits in recent memory, Mr. Hayward is back in the oil game. Not at an oil major like BP nor, for that matter, in the gulf, where oil rigs and refineries were being tested anew last week, this time by Hurricane Isaac. No, Tony Hayward is hoping to strike it rich in, of all places, the oil fields of northern Iraq.

[Why would anybody believe in "Peak Oil"?](#)

Who of you believes in 'Peak Oil' i.e. specifically the notion that almost certainly in this decade the all-time oil production peak will occur and thereafter we will be in continuous decline?

A couple of questions:

1. Of all the oil that has been discovered in the world, roughly what % has been produced? The answer is ~10%!
2. What is the global average recovery factor for fields currently in production? Some would have it as low as around 22%!

[Peak oil production prospect is frightening and controversial](#)

Last week I tried to relate the prediction of the CEO of a company that has more global oil production data than any other I can find. Dave Demshur of Core Labs says we are now at the maximum possible oil output of the planet. And, it will not get higher — ever! The popular term is “peak oil,” and the concept is very controversial.

My emails reflected no concurrence, mostly denials and a couple in angry disagreement. Personal beliefs aside, can each of us ignore how our lives may change if the “peak oil is now” analysis is correct?

[Iran Warns of Oil Price Hike](#)

The current embargo on Iranian oil and political pressure on the Islamic Republic will result in higher oil prices on international markets, Petroleum Minister Rostam Qasemi said.

[Iran to Use 18% of Stabilization Fund for Oil, Gas Industry](#)

Iran is to spend 18 percent of its stabilization fund for the development of the oil and gas sector, Petroleum Minister Rostam Qasemi said.

[Iran in Talks with Russian Oil, Gas Companies - Minister](#)

Tehran is conducting negotiations with Russian companies about cooperation in the oil and gas sector, Petroleum Minister Rostam Qasemi said.

There are no immediate plans for joint projects in the country, however, he added.

[Airstrike in Syria kills at least 18 people](#)

BEIRUT – Government warplanes bombed a town in northern Syria on Monday, killing at least 18 people, activists said, while the new U.N. envoy to the country acknowledged that brokering an end to the nation's civil war will be a "very, very difficult" task.

[Suicide attack targets U.S. Consulate vehicle in Pakistan; no staffers killed](#)

Islamabad, Pakistan (CNN) -- An explosives-filled car slammed into a U.S. Consulate vehicle in the Pakistani city of Peshawar, killing two Pakistanis and wounding two U.S. consular staff, authorities said.

[Staying in Afghanistan: Where's the sense?](#)

Since Sept. 11, 2001, we have spent hundreds of billions of dollars on the Iraq war. Forty-five hundred members of our armed forces have sacrificed their lives. Nearly 32,000 American troops have been wounded on the battlefield of Iraq. And yet this is the news that greeted America this spring: "Syria and Iraq Eager for Cooperation with Iran in Building Joint Gas Pipeline."

[Shell shuts Nigeria pipeline after spill](#)

An oil spill from a pipeline running to a flow station in Nigeria has led Anglo-Dutch supermajor Shell to shut-in the pipeline.

The company said that oil which spilled from the line has been contained and there has been no environmental damage. It did not, however, give an estimate of the amount of oil spilled.

[Buckets Of Gasoline Found Inside Philadelphia Garage](#)

According to sources, when police and fire crews arrived, they found at least 50 containers full of gasoline in the garage. Some were stored in approved containers but many, sources say, were not.

...Late Friday, a man, who only identified himself as the homeowner's son, told Eyewitness News off camera that he did not realize he was doing anything wrong. He went onto explain that he was just buying cheap gas wherever he found it and storing it

in his garage to save money.

[Volt monthly sales to hit record in August](#)

NEW YORK (CNNMoney) -- Chevrolet Volt's August sales are expected to set a monthly record for the General Motors plug-in hybrid.

GM spokesman Jim Cain said the company expects the Volt's August sales to top 2,500, the best month by far since its December 2010 launch. That would mark a 35% increase over July sales and more than a 700% jump from year ago results.

[Meet Corb Lund: Canada's singer-songwriter cowboy](#)

Survivalism and the rural-urban divide is what is being addressed on the album's first song, *Gettin' Down on the Mountain*, right?

It certainly is. They say that if the trucks stop rolling, most major cities would be out of fuel in two or three days.

I'm not really an apocalypse maniac or anything like that. But I read a lot of history, and that stuff comes quick.

It happened in Argentina in the eighties, and Germany in the thirties.

[Old burns slow new fires across Idaho](#)

The many fires that have burned from the Boise Foothills to Lolo Pass in the past 25 years have restored much of the landscape to its condition during the early 1900s, before the federal government launched a policy of putting out all forest fires, said Dick Bahr, a fire ecologist for the National Park Service. That policy began crumbling in the 1970s when managers started strategically allowing some back-country fires to burn.

Millions of acres have burned, reducing fuels across large swaths of the landscape and making it easier to fight new blazes, even when they get as big as the three major fires burning in Idaho today, experts say. But the climate is warmer and drier than in the "Little Ice Age," from 1400 to 1900, when the trees that have burned germinated.

[Drought-tolerant seeds coming in few months](#)

BOONE, Iowa – The holy grail of seed companies — drought-tolerant corn — will reach farmers in the next few months, offering hope should record hot, dry summers return.



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