



Drumbeat: September 12, 2012

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[Spain urges oil firms to cap pump prices, fight inflation](#)

MADRID (Reuters) - Spain's energy minister said he would urge oil companies on Wednesday to cap petrol prices at the pump to help efforts to control inflation in the country.

Jose Manuel Soria said he would make his appeal during a meeting on Wednesday afternoon with executives from Spanish oil firms Repsol and Cepsa and Britain's BP - which together represent about 80 percent of the country's gasoline market.

"This is no small matter," Soria told Onda Cero Radio in an interview.

"We're going to put forward the idea that in times of adjustments like these everyone has to pull their weight and that's what the government is asking of the sector," he added.

[Oil prices rise ahead of Federal Reserve meeting](#)

The price of oil rose nearer to \$98 a barrel Wednesday after a German court ruling favored a bailout fund for deeply indebted eurozone countries and traders awaited a key Federal Reserve meeting expected to end with the announcement of a stimulus plan for the U.S. economy.

[Brent-WTI Oil Gap Sliding as North Sea Output Rebounds](#)

The difference between the world's two most-traded grades of oil is narrowing as North Sea production rebounds from the lowest level in five years.

Brent crude on the ICE Futures Europe exchange in London cost about \$18.50 a barrel more than West Texas Intermediate in electronic trading today on the New York Mercantile Exchange. That's down from \$21.92 on Aug. 15, the widest in almost 10 months. Daily exports of the four crude grades comprising the Dated Brent benchmark will rise 24 percent in October, the biggest monthly increase in two years, as offshore maintenance work ends, according to data compiled by Bloomberg.

[US EIA revises up working natgas storage capacity to 4.239 tcf](#)

(Reuters) - The U.S. Energy Information Administration on Wednesday said it upwardly revised peak U.S. working natural gas storage capacity by about 3.3 percent from last year's estimate.

[U.S. Envoy to Libya Killed as Protests Flare in North Africa](#)

The U.S. ambassador to Libya was killed in an attack on the consulate in Benghazi amid protests in the north African country and neighboring Egypt over a film about the Prophet Muhammad viewed as blasphemous by Muslims.

[Egyptians angry at film scale U.S. embassy walls](#)

(Reuters) - Egyptian protesters scaled the walls of the U.S. embassy on Tuesday, tore down the American flag and burned it during a protest over what they said was a film being produced in the United States that insulted Prophet Mohammad.

[Obama Discusses Iran Threat With Netanyahu Amid Tensions](#)

President Barack Obama and Israeli Prime Minister Benjamin Netanyahu discussed Iran's suspected atomic weapons program amid a rift between the two nations over how to confront the issue.

[Kazakhstan: Five Suspected Terrorists Killed in Western Shootout](#)

Five suspected terrorists have been shot dead in a security operation in Kazakhstan's oil-rich west, following a blast in the city of Atyrau last week in which one man died.

The shootout with police took place in the town of Kulsary, 230 kilometers from the energy hub of Atyrau, Tengri News reports. Another suspect and one police officer were injured.

[Russia sets gas price ultimatum for tiny Moldova](#)

(MOSCOW) - Russia warned Moldova on Wednesday it would only offer natural gas at a rebate if the impoverished ex-Soviet state cut its energy links with the European Union and tied its future to Gazprom.

The flat ultimatum was issued amid a series of pointed barbs from Moscow at 27-nation bloc's anti-trust suit against Russia's largest firm.

[Chesapeake to Sell \\$6.9 Billion of Assets](#)

Chesapeake Energy Corp. agreed to sell portions of oil and natural-gas fields in the Permian Basin of Texas and New Mexico and other assets in a series of transactions for \$6.9 billion, narrowing a cash-flow shortfall that threatened to crimp the Oklahoma City-based company's drilling and production goals.

[Kuwait, Netherlands to strengthen cooperation in oil sector](#)

ROTTERDAM (KUNA) -- Kuwait and the Netherlands have underlined their desire to intensify and expand bilateral cooperation in the oil sector after a two-day visit by an 8-member delegation of board members of the Kuwait Petroleum Corporation (KPC) to the Netherlands.

[Oil industry supplier dumps China](#)

One of the Stavanger Region's biggest oil industry supply companies, Aarbakke, is dropping plans for own production in China.

[Norway Agency to Investigate Barents Sea Oil Rig Incident](#)

Norway's oil safety agency opened an investigation Wednesday into last week's scare in the Barents Sea involving an Eni SpA (E) drilling rig, saying the incident was likely caused by the wrong use of equipment.

The Scarabeo 8 rig heeled 5.7 degrees after sea water entered a ballast tank on Sept. 4, forcing the crew of 140 to prepare for evacuation, the company has said.

[BP Spill Victims Claim Gulf Hurricane Undermines Accord](#)

BP Plc's proposed \$7.8 billion partial settlement of 2010 Gulf of Mexico oil-spill claims shouldn't be approved because last month's hurricane shows how the extent of the spill's damage still isn't known, a victim's lawyer said.

Large amounts of weathered oil and tar were washed up after Hurricane Isaac struck land in the Gulf of Mexico, showing that the spill hasn't been contained and is still affecting the region, Stuart Smith, a lawyer for hundreds of Gulf Coast property owners and fishing and tourism businesses, said in a letter to the U.S. magistrate judge overseeing litigation over the 2010 spill.

[Angry Michigan Residents Fight Uneven Battle Against Pipeline Project on Their Land](#)

The notice that arrived at Debbie and David Hense's home last September didn't seem

especially alarming. Enbridge Inc. was going to replace Line 6B, the oil pipeline that leaked more than a million gallons of heavy crude into Michigan's Kalamazoo River in 2010. Since 6B runs through the Henses' 22-acre property near Fenton, Mich., some of the construction would be done there.

What the Henses didn't know, however, was that Enbridge intended to take an additional swath of their land for the pipeline—and there was little they or any of the other landowners who lived along the 210-mile route could do to stop it.

[French Drillers Call for Shale Experiments to Calm Debate](#)

France should carry out experimental drilling for shale oil and natural gas, which the country's anti-fracking law would allow even though the government has so far resisted, an energy lobby said.

"We're hoping this tiny little door won't be closed," Jean-Louis Schilansky, head of Paris-based Union Francaise des Industries Pétrolières or UFIP, said in a telephone interview. "This could help get past the terrible controversy that has developed on shale in France."

[Gazprom shielded from EU probe by Russia, FT says](#)

A decree signed by Russian president Vladimir Putin seeks to protect "strategic" companies, like Gazprom, operating abroad by demanding that foreign organizations requesting information, assets or changes to contracts from those Russian companies must ask permission from Russia's government, according to Financial Times.

[French carmaker Peugeot Citroën in deep trouble](#)

After a fall of 7 per cent in new car registrations in July, a sharper year-on-year decrease of 11.4 per cent was recorded last month.

Industry spokesmen point out August is always a quiet month, with many dealers closed.

The fall was severe for the Citroën brand, 19 per cent, less so for Peugeot cars (3.4 per cent). Another French car-making giant, Renault, fared even worse, except for its buoyant trade in low-cost models.

In the harsh market conditions created by Europe's economic woes, the whole sector is suffering to a greater or lesser extent.

A German firm of consultants said last week between five and 10 car plants in western Europe could be shut down in the coming years, throwing up to 80,000 people out of work.

[What After Peak Oil: Oil, Lithium Batteries, Fuel Cells, Or All Of Them?](#)

In a blog published more than four-and-a-half years ago, I argued that global oil production may have already peaked (or will do so in a couple of years). I then contended that peak oil, together with global warming, will force most countries to reduce both their demand for oil in response to an ever-diminishing supply and their carbon dioxide emissions to avoid climate change. This will only be possible - I said - through a major transformation in the global automotive industry: the transition to electric propulsion.

[Research Shows Peak Lithium Concerns Overhyped and Unfounded](#)

In order to combat high fuel prices and high pollution levels, much of the global auto industry is now following a government-incentivized path toward increased production of electric vehicles (EVs). Japanese and Korean auto makers are currently leading the way, with their North American counterparts playing catch-up.

This push toward clean, green, driving machines is what has propelled the lithium market forward over the past five years, and many in the space are confident that demand for EVs is on the verge of taking off and bringing lithium companies along for the ride.

[Heavy-duty hybrid trucks deliver on fuel economy](#)

A performance evaluation of Class 8 hybrid electric tractor trailers compared with similar conventional vehicles by the U.S. Department of Energy's (DOE's) National Renewable Energy Laboratory (NREL) shows significant improvements in fuel economy.

"During our 13-month study, the hybrid tractors demonstrated 13.7 percent higher fuel economy than the conventional tractors, resulting in a 12 percent reduction in fuel costs for the hybrids," NREL Senior Project Leader Michael Lammert said.

[Nissan chief pitches electric taxis to Hong Kong](#)

HONG KONG (AP) -- Nissan President Carlos Ghosn met Wednesday with Hong Kong's leader to pitch a proposal for the Japanese car maker to supply electric taxis to the southern Chinese city.

Ghosn's visit with Leung Chun-ying is part of an effort to sell Nissan's electric taxi technology to cities around the world looking to upgrade their taxi fleets to more environmentally friendly models.

[Studies Show Wind Power's Massive Potential](#)

Adding wind turbines of any kind slows winds, and Marvel and her colleagues found that adding more than a certain amount of turbines would no longer generate more electricity. Still, their simulations suggest that at least 400 terawatts -- or 400 trillion watts of power -- could be generated from surface winds, and more than 1,800 terawatts could be extracted from winds throughout the atmosphere. In comparison, people globally currently use about 18 terawatts of power.

Simulating a century's worth of amped-up wind-energy production suggests that harvesting maximum power from these winds would have dramatic long-term effects on the climate, triggering major shifts in atmospheric circulation.

"However, it's important to understand that these amounts are far, far bigger than current or projected global energy demand," Marvel said.

[In Quest for River's Power, an Underwater Test Spin](#)

Could cars in New York City someday run on electricity generated at the bottom of the East River?

Trey Taylor thinks so, but first he and his associates have to build a better turbine — specifically, one that can withstand the river's strong and shifting currents. On Tuesday afternoon they moved one step closer to their goal, as a crane hoisted what looked like a giant, hand-held electric fan from the riverbed east of Roosevelt Island.

[The Growing Might of Solar Power](#)

From California to New Jersey, the summer sun was hot this year — and so was the solar industry. While the business of solar energy is still small enough and young enough to record firsts at the fearsome pace of a toddler, the milestones are getting more substantial.

[Chain Stores Said to Lead Firms in Use of Sun Power](#)

Walgreens, which has installed 134 solar systems across the country and has plans for many more, says its solar program stems from the brand's connection to healthful living and a bottom-line desire to stabilize energy costs.

But it has plenty of company from other big-box retailers. Large chain stores, more than any other type of business, rely on rooftop solar power to help meet their energy needs, according to a report to be released Wednesday by the Solar Energy Industries Association and the Vote Solar Initiative, an advocacy group.

[Plasma Gasification Raises Hopes of Clean Energy From Garbage](#)

David Robau tours the country promoting a system that sounds too good to be true: It devours municipal garbage, recycles metals, blasts toxic contaminants and produces electricity and usable byproducts — all with drastic reductions in emissions.

[Iberdrola to Keep Dividend as Galan Resists Atomic Tax](#)

Iberdrola SA, the worst performer among European utility stocks in 2012, will maintain its dividend by cutting costs and increasing foreign profit as it begins to reduce debt as much as 20 percent, the chairman said.

To avoid new expenses, Spain's largest utility will fight a government plan for a so-called windfall profit tax on nuclear energy, Ignacio Galan said in an interview yesterday. The moves help ensure it pays the 33.7 euro-cent dividend next year, which currently gives a 9.5 percent yield, he said.

[Addressing a Gap in Nuclear Regulation](#)

For almost 40 years, the Nuclear Regulatory Commission's mantra has been that public health and safety are adequately protected by the agency's regulatory standards. But the triple meltdown at Japan's Fukushima Daiichi plant 18 months ago suggests that the commission needs to go beyond direct health impacts in adopting safeguards, commission staff members and outside experts argued at a three-hour hearing on Tuesday.

[Utah Senate leader rages at lax nuke waste oversight](#)

A Senate leader Tuesday raised the possibility of disbanding the Department of Environmental Quality and firing Utah's top radiation-control official after auditors raised numerous concerns about the state's oversight of low-level radioactive waste.

[Lake Is Blamed for Stench Blown Across Southern California](#)

LOS ANGELES — Across Southern California, as far afield as Ventura County to the north of here, Orange County to the south and San Bernardino to the east, residents awoke this week to an olfactory insult: a sulfurous smell, like rotten eggs, wafting across hundreds of miles, source unknown.

Some people checked the eggs in their refrigerator; officials tested the air at landfills. In some places, the odor was so strong that people wondered if a sewer line had ruptured.

"O.K., why does it smell like rotten eggs? I smelled it in Sylmar, San Fernando & Porter Ranch," Jennifer Guzman wrote on Twitter before ending with a frustrated expletive.

But by late Monday, the culprit had been identified: the Salton Sea, that shrinking saline

accident of irrigation 150 miles southeast of here in the Colorado Desert.

[Uzbekistan Leader Warns of Water Wars in Central Asia](#)

President Islam Karimov of Uzbekistan has upped his rhetoric against neighboring Kyrgyzstan and Tajikistan, warning that their efforts to build hydroelectric power stations on rivers upstream could spark war.

[A presidential race low on energy](#)

IN THE PAST two weeks, both President Obama and Republican challenger Mitt Romney claimed to possess farsighted plans for powering America's economy. At their parties' nominating conventions, the candidates and their surrogates described a future in which the country is more energy-independent, nearly everyone in the energy business succeeds and the energy-dependent economy hums along.

In fact, the visions articulated of late are far from farsighted. Neither adequately described the real and massive energy and environmental challenge America faces, let alone offered a credible strategy to face it.

[UN climate talks should stick with 2 degree goal-EU negotiator](#)

LONDON (Reuters) - United Nations' climate talks should continue pushing for more ambitious action to ensure global warming is kept under 2 degrees, an EU climate negotiator said on Tuesday, a month after the United States was accused of backtracking on the goal.

[UN panel warns of climate credit market collapse](#)

BERLIN (AP) -- A U.N.-appointed expert panel says international efforts to encourage investment in green technologies could collapse if countries don't boost the market for 'climate credits.'

The United Nations Framework Convention on Climate Change says governments need to restore investors' faith in so-called carbon markets, including the U.N.'s Clean Development Mechanism.

[Top firms "fearing climate change"](#)

LONDON (KUNA) -- Major companies are increasingly concerned that they are at risk from climate change in the face of recent extreme weather events such as drought and floods, according to a report here Wednesday.

More than a third (37 percent) see the physical risks of a changing climate such as extreme weather, rising sea levels and water scarcity as a real and present danger, up from just 10 percent two years ago, says the latest Carbon Disclosure Project (CDP) survey of top global companies.

[New York Is Lagging as Seas and Risks Rise, Critics Warn](#)

With a 520-mile-long coast lined largely by teeming roads and fragile infrastructure, New York City is gingerly facing up to the intertwined threats posed by rising seas and ever-more-severe storm flooding.

So far, Mayor Michael R. Bloomberg has commissioned exhaustive research on the challenge of climate change. His administration is expanding wetlands to accommodate surging tides, installing green roofs to absorb rainwater and prodding property owners to move boilers out of flood-prone basements.

But even as city officials earn high marks for environmental awareness, critics say New York is moving too slowly to address the potential for flooding that could paralyze transportation, cripple the low-lying financial district and temporarily drive hundreds of thousands of people from their homes.

[An Ounce of Prevention in New York City](#)

“There’s no federal requirement, there’s no law that’s compelling anyone to do this, much less pay for it,” she said. “No one would say we’ve got it covered.”

Yet last fall, the San Francisco Bay Conservation and Development Commission took a controversial step toward self-defense, requiring developers of all new projects to incorporate flood risks into their construction plans.

[County plans for rising seas — and the flooding that will follow](#)

By 2060, residents of the posh Las Olas Boulevard community in Fort Lauderdale could find seawater lapping at their doors. Parts of Hollywood, Hallandale Beach and Dania Beach also could be wading in water at high tide, county officials warn.

Agreeing that Broward County is at risk of flooding, sewer failure and contamination of drinking water because of climate change and an accompanying rise in sea level, commissioners moved Tuesday in a new direction for this coastal county — with climate change planning.

[Sovereignty issues loom as Arctic sea ice shrinks](#)

As Arctic ice disappears — a factor that is also at play in this summer's search for the lost ships of Sir John Franklin's 1845 mission — the world focus on the region's resources intensifies, and the question of who owns the Arctic becomes much more than an academic discussion.

[Twenty more "Niles" needed to feed growing population - leaders](#)

OSLO (Reuters) - The world needs to find the equivalent of the flow of 20 Nile rivers by 2025 to grow enough food to feed a rising population and help avoid conflicts over water scarcity, a group of former leaders said on Monday.

Factors such as climate change would strain freshwater supplies and nations including China and India were likely to face shortages within two decades, they said, calling on the U.N. Security Council to get more involved.

"The future political impact of water scarcity may be devastating," former Canadian Prime Minister Jean Chretien said of a study issued by a group of 40 former leaders he co-chairs including former U.S. President Bill Clinton and Nelson Mandela.

[Study: Food crisis imminent within next decade if no change to climate policy](#)

Research released today shows that within the next 10 years large parts of Asia can expect increased risk of more severe droughts, which will impact regional and possibly even global food security.

The report, led by the University of Leeds and published by the UK-based Centre for Low Carbon Futures, highlights China, Pakistan and Turkey as the most seriously affected major producers of wheat and maize and urges policymakers to focus attention on climate change adaptation to avert an imminent food crisis.



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