



Drumbeat: October 8, 2012

Posted by [Leanan](#) on October 8, 2012 - 10:46am

[UK may lift restrictions on shale gas, offer tax help](#)

LONDON (Reuters) - The British government expressed support for shale gas on Monday, with the energy minister saying he hoped to allow more exploration and the finance minister talking of a favourable tax regime for the energy source opposed by many environmentalists.

Edward Davey, who heads Britain's Department of Energy and Climate Change (DECC), said he hoped to lift a suspension on new shale gas exploration that was imposed last year due to concerns about the fracking technology used to exploit it.

"I hope it will prove possible for me to give a green light to shale," Davey told a gas conference in London.

[Britain's gas supply prey to Qatar marketing strategy](#)

LONDON (Reuters) - Britain is in danger of suffering a long-term loss of liquefied natural gas (LNG) supply as top exporter Qatar sends only left-over short-term deliveries to the UK while more and more of its LNG goes to higher paying Asian customers.

Analysts and British energy companies say the strategy rewards Qatar but puts Britain at a significant disadvantage.

[Oil Declines a Second Day as Europe Ministers Meet Amid Slowdown](#)

Crude fell for a second day in New York before a meeting of European officials amid speculation the region's debt crisis and an economic slowdown in Asia will curb fuel demand.

Futures pared losses after sliding as much as 1.9 percent. Prices capped a third weekly decline on Oct. 5, the longest run of losses since June. Finance ministers meet in Luxembourg today to discuss Spain's finances and closer banking cooperation. Speculators cut bullish bets on oil in the week ended Oct. 2, a report showed. Economic growth in developing East Asia, including China, will be the slowest since 2001, according to the World Bank.

[Gas prices cheapest in these Southern states](#)

Since June, gasoline prices have climbed more or less steadily and are now 35 cents per gallon higher than they were a year ago. According to AAA's daily fuel gauge report, which measures gas prices around the country, gas prices have hit daily record highs at least once in each of the past six weeks. In Michigan and Ohio, prices rose by 50 cents per gallon in the past year. As of Oct. 1, there were seven states with gas prices above \$4 per gallon.

While the price at the pump has risen in every state compared to a year ago, in some states the price of gas has increased at a much slower rate, and many are much closer to \$3.50 than to \$4 per gallon, well below the national average. In 10 states the average price of a gallon of gas is \$3.60 or less -- 18 cents less than the national average of \$3.78 per gallon.

[California Facing \\$5 Gasoline Stirs Brown to Relax Rules](#)

The California Air Resources Board yesterday granted refineries permission to make an early shift to winter-blend gasoline, typically not sold until after Oct. 31. Due to the composition of the gasoline, refiners can produce more of the winter blend than the summer blend.

"It's absolutely outrageous," said Tonnie Katz, 67, a retired newspaper editor who stopped at a Los Angeles gas station for a \$69 fill-up. "I don't think anyone understands it. For seniors, this is an awful big chunk out of our budgets."

[Calif. gasoline prices hit all-time high - twice](#)

LOS ANGELES (AP) — California motorists faced another day of record-breaking gasoline prices Sunday, though relief appeared to be on the way.

In its latest update early Sunday, AAA reported that the statewide average price for a gallon of regular unleaded gasoline was \$4.655. Saturday's average of \$4.6140 was the highest since June 19, 2008, when it was \$4.6096.

[Nearly 1,000 Gallons Stolen From Roseville Gas Station](#)

ROSEVILLE (AP) — Police in the Northern California city of Roseville are investigating the theft of nearly 1,000 gallons of gas from a Shell station.

The station's manager, Tony Sandhu, said Saturday that thieves in a pickup truck somehow disabled the meter to steal 300 gallons of gas after business hours on Sept. 27.

[Petrol prices to be slashed by 56 paise from Tuesday](#)

(Reuters) - Indian state-fuel retailers will marginally cut petrol prices from Tuesday, reflecting a strengthening rupee, the country's largest fuel retailer Indian Oil Corp (IOC.NS) said on Monday.

[Reliance's key Indian gas fields may run out in 5 yrs-analysts](#)

(Reuters) - Reliance Industries' key gas producing fields off India's east coast could be exhausted in five years, Morgan Stanley analysts said in a report.

The researchers' findings are based on estimates by block D6 partner Niko Resources that total proved plus probable reserves at the block had decreased to 1.93 trillion cubic feet as of March 31.

[Saudi Arabia Doubles Tankers to U.S. as Motiva Unit Seen Opening](#)

Saudi Arabian Oil Co. doubled the number of crude tankers booked to ship oil to the Gulf of Mexico this month as two people familiar with its U.S. refinery operations said a damaged crude unit may restart in December.

[Gazprom ups gas flows to Turkey after pipeline blast](#)

(Reuters) - Russia's gas export monopoly Gazprom said it increased daily gas supplies to Turkey by 60 percent to 48 million cubic metres on Monday after an explosion damaged a pipeline carrying Iranian gas.

The company said it increased gas supplies through the Blue Stream underwater pipeline following Turkey's request.

[Norway to nudge up oil money spending, hike carbon tax](#)

(Reuters) - The Norwegian government plans to spend more of its oil revenues in 2013 than it has earmarked for this year, when it expects the economy to grow faster than earlier thought, a budget draft showed on Monday.

It also plans to nearly double its carbon taxes on the oil industry in 2013 and raise cash to help developing nations protect tropical forests as part of measures to combat climate change, the draft showed.

[BP sells Texas City refinery to Marathon Petroleum](#)

FINDLAY, Ohio (AP) -- BP has finally found a buyer for its Texas City refinery, one of the largest and most complex in the U.S.

[Gazprom CEO: Nord Stream To Build Two More Pipelines - Report](#)

Nord Stream, the consortium that operates a natural gas pipeline that ships Russian gas to Western Europe, will build two more pipelines to expand capacity, the chief executive of OAO Gazprom (GAZP.RS), which has a 51% stake in the company, said Monday, Russian newswires Interfax and Prime reported.

[Azeri gas group in talks for stake in Nabucco pipeline](#)

(Reuters) - The partners in Azerbaijan's Shah Deniz II gas field are in talks to take a stake in the Nabucco consortium that is competing to build the first pipeline to deliver Azeri gas to Europe, Austria's economy and energy minister said on Monday.

[Nigeria on track to raise oil output to 4 mil b/d by 2020: NNPC](#)

Lagos (Platts)- State-run Nigerian National Petroleum Corp said on Sunday that Nigeria remains on course to increase its oil production to 4 million b/d and its reserves to 40 billion barrels by 2020, despite security challenges facing the country's industry.

[ConocoPhillips to leave Peru blocks as it continues asset divestment](#)

PERU -- ConocoPhillips said it won't pursue further exploration activities in certain Peru blocks, part of the exploration and production company's effort to divest itself of billion of dollars in assets this year. ConocoPhillips will withdraw as operator and opt out of the next exploration period for Peru blocks 123 and 129.

[Kazakh opposition leader jailed after oil town unrest](#)

AKTAU, Kazakhstan (Reuters) - An outspoken critic of Kazakh President Nursultan Nazarbayev was jailed for seven-and-a-half years on Monday for his part in a failed attempt to overthrow the government of the oil-producing Central Asian state.

Vladimir Kozlov, leader of the unofficial Alga! party, was found guilty of orchestrating dissent among striking oil workers in the prelude to riots last December that left 15 people dead and dented Kazakhstan's reputation for stability.

[Libyan Premier Ousted After Lawmakers Reject Cabinet](#)

Libyan lawmakers were to meet today to weigh their options after rejecting a revised Cabinet list submitted by Prime Minister-elect Mustafa Abushagur and firing him from his post.

[Chavez Extends Socialist Rule With Venezuelan Election Win](#)

Chavez solidified his support by tapping the world's biggest oil reserves to subsidize food, provide low-cost housing and expand health care among the poor. Questions about his health following three cancer-related surgeries mean attention will now shift to who would succeed Chavez if he gets too sick to remain in office, said former Brazilian Foreign Minister Luiz Felipe Lampreia.

[Tensions flare in Syria, Turkey; rebels open to idea of VP leading transition](#)

(CNN) -- After days of Syrian projectiles falling across the border into Turkey, tensions -- and carnage -- are mounting on both sides of the border.

The stray shelling has prompted Turkey to respond with threats and weapons fire, fueling concerns that the Syrian civil war will bleed into a greater regional battle.

[Question marks over EU sanctions on Iran](#)

BRUSSELS - Greece is temporarily blocking an EU gas embargo on Iran. But the big question is: are EU sanctions hurting or helping Iranian leader Ali Khamenei?

[Interrupting Iran's Oil: The Price The West Can Now Afford](#)

For many years, it seemed as if the West's real plan for dealing with the Iranian regime was to talk it to death. Occasionally, a new round of sanctions would be announced, but they were never really very serious sanctions. Sure, they angered their targets in Tehran, but not enough to stop them from doing anything they really wanted to do. The world was willing to pay any price, bear any burden, to stop Iran from getting nuclear weapons. Any price, that is, except the only one which would have made a difference: interrupting the flow of Iranian oil.

[Iran fails to impose stronger rial rate, market frozen](#)

DUBAI (Reuters) - Iran's government was locked in a test of wills with currency dealers on Saturday as it tried unsuccessfully to impose a stronger rial exchange rate, after a plunge by the currency earlier in the week triggered street protests.

[Cyber attackers target Iranian oil platforms - official](#)

DUBAI (Reuters) - Cyber attackers have targeted communication networks on Iranian offshore oil and gas platforms in the past few weeks, but their attacks have been repelled, a state official was quoted as saying on Monday.

Iran, the world's No. 5 oil exporter, has tightened cyber security since its uranium enrichment centrifuges were hit in 2010 by the Stuxnet computer worm, which Tehran believes was planted by Israel or the United States.

[Israel eyes Lebanon after drone downed](#)

Jerusalem (CNN) -- Israeli military experts Sunday worked around the clock to examine the remains of a mysterious drone that was shot down after penetrating Israeli airspace from the Mediterranean Sea.

The Israeli military announced Saturday that the unmanned aerial vehicle was shot down over the northern Negev Desert. They say the drone did not take off from Gaza, leading them to consider the possibility that it originated in Lebanon.

[Peak Oil, Peak Innovation, and Sustainable Notions](#)

When consumption will only increase and production will only decrease, we've hit peak-oil. It's fairly easy to understand and most economists and resource managers acknowledge and appreciate the importance of the historic event. Much more difficult to appreciate or acknowledge is the parallel notion of peak-innovation.. Several researchers of innovation have suggested by the end of this year, we'll have hit peak-innovation: when consumption of innovation will only increase and production of innovation will only decrease.

[WHY IT MATTERS: Infrastructure](#)

From bridges to broadband, America's infrastructure is supposed to be speeding along commerce, delivering us to work and piping energy and water into our homes and businesses. But just repairing all the breakdowns and potholes would cost tens of billions more than we're currently spending each year. Experts warn the resulting infrastructure and innovation deficit is jeopardizing our global economic competitiveness. Traditionally nonpartisan territory, spending for transportation and other megaprojects is now routinely caught up in politics, with Democrats and Republicans divided over how to pay for public works and which ones.

[Romney's Goals on Environmental Regulation Would Face Difficult Path](#)

WASHINGTON — Mitt Romney vowed in a campaign appearance earlier this year to “take a weed whacker” to the thicket of federal regulations adopted by the Obama administration and promised to impose a rigid freeze and cost cap on all new

government rules.

[China's epic traffic nightmares](#)

China is already the world's largest market for car sales. The popularity is apparent on the streets, where traffic can be atrocious.

[Leaked EU nuclear stress tests reveal hundreds of defects](#)

BRUSSELS - Hundreds of defects have been found throughout Europe's nuclear reactors and mostly in France, according to a EU stress test report leaked to the German and French media.

[High Hotels at Greenfield Corporate Center Offer Electric Vehicle Charging Stations](#)

Lancaster, Pa. (PRWEB) High Hotels Ltd., a Lancaster, Pa.-based operator of nationally branded hotels, has introduced electric vehicle charging stations at its properties in Greenfield Corporate Center in East Lampeter Township. Guests of the Courtyard by Marriott, at 1931 Hospitality Drive, and the Hampton Inn, at 545 Greenfield Road, can fully charge their all-electric or plug-in hybrid vehicles in two to four hours.

[The sickening truth about wind farm syndrome](#)

Hilltop turbines are being blamed for myriad maladies. What is the truth behind these outlandish claims?

[Russia, Kyrgyzstan to accelerate ratification of hydropower agreements](#)

Russia and Kyrgyzstan agreed to accelerate the ratification of agreements in the sphere of hydropower, Russian Foreign Minister Sergey Lavrov said, RIA Novosti reported.

[Single mom starts bike shop for women](#)

When she was laid off from L'Oréal in 2009 after her division was sold, she decided to take an interim job at a local cycling store.

Within no time, she says, "women began to come in just to talk to me, and to ask questions like what trails were good with kids and what bra I wore when I rode."

The experience gave her the idea to create a bike-shopping experience for women that, as she says, wasn't all about how fast you rode or what scars you'd acquired. She imagined a boutique featuring feminine décor, stylish cycling apparel, and positive messages.

[Volunteers take to fields in harvest against hunger](#)

On a sunny September morning, more than 100 volunteers gathered at John and Carolyn Marker's orchards near Winchester, Va., to pick apples that had fallen to the ground.

Ready for consumption but not suitable for the supermarket, where consumers have come to expect near-perfection, the Golden Delicious were sent to nearby food banks.

The process, called gleaning, is one of the growing trends in the struggle against hunger in America.

[Even After Rains, Facing Long-Term Water Needs](#)

SAN ANGELO — With its pretty rivers and lakes, this city of 95,000 people is sometimes called the oasis of West Texas. But San Angelo recently came within a year of running out of water, as it faced a severe drought that produced brown lawns, dying bushes and fear.

[British Soil Is Battlefield Over Peat, for Bogs' Sake](#)

DICKLEBURGH, England — For Britain's legion of gardeners, peat has long been as essential to gardening as beer is to the corner pub. So trowels flew after the British government — heeding environmental concerns — announced plans to gradually eliminate peat from all gardening products, setting off an intense battle over how to prioritize two of this country's defining passions: indulging the yard and protecting the planet.

While many gardeners regard the partially decomposed plant matter known as peat as an almost magical elixir, environmentalists say using it is problematic because it is scraped off the tops of centuries-old bogs, which are vital ecosystems that also serve as natural stores of carbon, just like rain forests.

[Greenhouse gases rise with GDP, slower to fall in recession](#)

OSLO (Reuters) - Greenhouse gas emissions rise when economies expand but don't fall as quickly when recession strikes, perhaps because people stick with a higher-emitting lifestyle from the boom times, a study showed.

The report in Monday's edition of the journal *Nature Climate Change* dents many governments' hopes that recession can at least bring the consolation of a sharp contraction in greenhouse gas emissions.



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