



## Drumbeat: November 5, 2012

Posted by [Leanan](#) on November 5, 2012 - 9:59am

### [Fuel shortage expected to last for days, Cuomo says](#)

With the temperature expected to drop into the 20s by Monday, the search for fuel to run generators became increasingly desperate for the nearly 2 million people still without power.

A looming concern was that heating oil supplies were dwindling.

The promise of more fuel sat just offshore in New York Harbor, where eight fuel-carrying tankers were anchored, unable to move due to traffic restrictions still in place after Sandy pummeled the port and clogged it with debris, the Coast Guard said.

### [More NY oil terminals online, gasoline lines remain](#)

NEW YORK (Reuters) - The New York Harbor energy network was returning to normal on Sunday with mainline power restored nearly a week after Hurricane Sandy pummeled the eastern seaboard.

Yet damage to infrastructure near Linden, New Jersey, a major northeast fuel hub, kept a major refinery and some terminals shut, lending longer life to gasoline shortages that have persisted in the region.

Another looming concern was that heating oil supplies were dwindling with temperatures expected to dip to freezing in New York by Monday.

### [Was the gas shortage preventable?](#)

The government dragged its feet to lift a regulation that kept tankers from heading to New York filled with gasoline. It needs a better plan for the next time.

### [Behind the gas panic: One expert explains](#)

Conjuring up images of the 1970s oil crisis, the lines spilled on to bridges and highways, as police officers secured some stations and directed traffic to keep peace. In New Jersey, stations in 12 counties are rationing gas, tying access to license plate numbers.

Amid this chaos, it's hard to believe that there's actually no gas shortage, as one well-known oil and gas expert explained to CNNMoney. Rather it's fear and panic that has gripped residents from these states.

### [Con Ed Restores Power to 80%, but Storm Looms](#)

Power has been restored to nearly 80 percent of utility customers in the New York City area who were blacked out by Super Storm Sandy, but a nor'easter loomed and that could set back efforts to return to normal.

### [N.Orleans linemen square Katrina debt with Sandy aid](#)

"When Katrina hit, we tried to handle it alone, and it was too big," he said. "We reached out to Con Ed, and they saved our butts." So when the New York utility company called last Monday as the storm was hammering the region "we volunteered."

The New Orleans workers are among an estimated 64,000 linemen, transmission and distribution workers, network technicians and tree trimmers from Canada and across the U.S. helping the East Coast clean up after Sandy, part of an unprecedented effort under the "mutual aid" systems that form critical links in the industry's emergency-response planning.

### [Oil Trades Near Four-Month Low on Greece Concern, U.S. Elections](#)

Oil traded near the lowest level in almost four months in New York amid concern that Greece will struggle to secure another bailout and uncertainty over who will win tomorrow's U.S. presidential elections.

### [Aramco Increases December Light Crude Premiums for Asia](#)

Saudi Arabian Oil Co., the world's largest crude exporter, raised premiums used in determining official selling prices for December shipments of light grades to Asia, it said.

### [What's the Latest on Peak Oil?](#)

What's the current thinking on peak oil? Your column six years ago led me to think the petroleum tap was running dry and we'd soon be trading in our cars for bikes and roller skates. Now high-profile opinion types like David Brooks and Fareed Zakaria are making it sound like we've got nothing to worry about, what with fracking and dropping natural gas prices. Were you being an alarmist then, or are the optimists kidding themselves now?

## [Abundant Supplies and Slowing Global Economy Continue to Put Pressure on Oil Prices](#)

Oil prices have fallen approximately 13 percent this year. Oil futures, which haven't closed below \$86 since mid-July, fell to a low of \$84.86 a barrel last week. Weak outlooks recently provided major companies such as Caterpillar, DuPont, and 3M have raised concerns that the global economy is weakening, which could further reduce demand for oil. The Energy Information Administration earlier this month reported that oil production in the U.S. was at a 15 year high, despite lower demand.

## [Canada Lures Petronet With Gas as Ambani Fails: Corporate India](#)

Petronet LNG Ltd., India's biggest liquefied natural gas importer, plans to buy the fuel from Canada to meet surging demand as output from a block operated by billionaire Mukesh Ambani's company falls.

## [Transocean's Quarterly Loss Widens on Rig Sale Writedown](#)

Transocean Ltd., the world's largest offshore rig contractor, reported a wider loss in the third quarter after the writedown of a rig sale and other items.

## [TransCanada gains second Mexican gas pipeline in a week](#)

Mexican authorities have awarded TransCanada Corp. another natural gas pipeline contract.

The Calgary-based company says it will invest about \$400-million (U.S.) in a 413-kilometre pipeline between El Oro and Mazatlan, near Mexico's west coast.

## [Rangeland Energy, LLC to Sell Large Crude Oil Rail Terminal in North Dakota's Bakken Shale to Inergy Midstream, L.P.](#)

The COLT system is strategically located in the heart of the prolific Bakken and Three Forks shale oil producing region. The system's components include the COLT Hub, the COLT Connector and the Dry Fork Terminal. The COLT Hub serves as a point of liquidity for the distribution of Bakken crude oil throughout North American markets by providing customers with crude oil storage and connectivity to BNSF Railway Company and various inbound and outbound pipeline systems.

## [Russia to deliver 5.3 mln tons of oil to Belarus](#)

PanARMENIAN.Net - Belarus has reached an agreement with Russia on the delivery of 5.3 million tons of Russian oil to the republic in the fourth quarter of the year, Belarusian

First Deputy Prime Minister Vladimir Semashko said on Monday, Nov 5, according to RIA Novosti.

"The problem concerning the delivery of the required volumes of oil in the fourth quarter of 2012 has been resolved with the Russian government. An agreement has been reached," Semashko said.

### [Refinery protest causes petrol shortage in Libyan capital](#)

TRIPOLI (Reuters) - Protests outside western Libya's main oil refinery shut down operations for a second day on Monday, causing long queues at petrol stations in the capital Tripoli, a refinery spokesman said.

Essam al-Muntasir of the Zawiya Oil Refining Company said many wounded veterans of the war which ousted Muammar Gaddafi last year were demonstrating in front of the refinery.

"They are not allowing the employees to enter the company and not allowing our tankers to leave," he told Reuters.

### [Tear gas fired to disperse Kuwait protesters](#)

Kuwaiti security forces fired tear gas to disperse a protest on Sunday by thousands of opposition supporters.

Demonstrators had gathered on a road at Mishref, about 20km (12 miles) south of Kuwait City, after troops and police prevented a march in the capital.

Last month, the authorities banned gatherings of more than 20 people.

### [Emir Turns Qatari Riches Into Power Behind Middle East](#)

When the Qatari emir stepped out of a helicopter and crossed into Gaza last month, the placards bearing his face and the flags draped from buildings marked more than just gratitude for \$400 million of investment.

Sheikh Hamad Bin Khalifa Al Thani's visit to the coastal enclave, the first by a head of state since Hamas's violent takeover in 2007, was the culmination of a 20-year journey turning Qatar into the world's richest country and a regional leader from a fragile, debt-ridden Persian Gulf emirate.

### [Syria Rebels Advance in Battles; Opposition Tackles Rifts](#)

Syrian rebels said they made headway in battles against troops loyal to President

Bashar al-Assad, as opposition leaders abroad work on bridging rifts and forming a united council 20 months after the start of the uprising.

### [Insight: Great expectations fill Greenland as China eyes riches](#)

NUUK (Reuters) - By a remote fjord where icebergs float in silence and hunters stalk reindeer, plans are being drawn up for a huge iron ore mine that would lift Greenland's population by four percent at a stroke - by hiring Chinese workers.

The \$2.3-billion project by the small, British company London Mining Plc would also bring diesel power plants, a road and a port near Greenland's capital Nuuk. It would supply China with much needed iron for the steel its economy.

### [Iraq finalizes natural gas deal with Pakistani company](#)

BAGHDAD -- Iraq has inked a final deal with a Pakistani company to explore for natural gas in the country's east in the latest move by Baghdad to develop its vast natural resources after decades of war, UN sanctions and neglect.

### [Iran threatens again to halt all oil exports if sanctions tightened](#)

Tehran (Platts) - Iranian oil minister Rostam Ghasemi renewed Monday a threat to halt all oil exports if the West imposes more sanctions against Tehran, oil ministry news service Shana reported.

"If the West increases sanction pressures, the Islamic republic, in reaction, will revise the trend of its crude oil exports," Ghasemi was quoted as saying. "Iran is not willing that such a thing happens in the world."

### [Petrobras faces \\$2.4 bln decade-old tax debt after court ruling](#)

RIO DE JANEIRO (Reuters) - Brazil's state-led oil company Petrobras may have to pay a 4.78 billion real (\$2.35 billion), decade-old tax claim related to the lease of foreign offshore oil platforms after a judge ruled against the company, Petrobras said on Monday.

### [Federal scientists muzzled on oilsands](#)

Environment Canada scientists have confirmed results published by researchers from the University of Alberta showing contaminants accumulating in the snow near oilsands operations, an internal federal document has revealed.

Testing by the Environment Canada scientists also found contaminants in precipitation

in the region.

But the federal researchers were discouraged from speaking to reporters about their findings, presented at a November 2011 conference in Boston of the Society of Environmental Toxicology and Chemistry, says the document, released to Postmedia News through access to information.

### [Toyota triples quarterly profit](#)

Toyota increased sales around the world, including the U.S. where it's on a roll with sales of its fuel-efficient models.

### [Windfarms: is community ownership the way ahead?](#)

On the Danish island of Samsø many of the wind turbines are owned by the residents. Is that the way around nimbyism?

### [How N.Y.U. Stayed \(Partly\) Warm and Lighted](#)

When much of Manhattan south of Midtown was blacked out, the lights were on at most of New York University, as was the heat and hot water. As I wrote in January 2011, N.Y.U. installed a small network of its own, burning natural gas in a unit that not only made electricity but also delivered the heat that would otherwise go to waste for use in heating and cooling. That process is known as cogeneration.

### [Small steps, big difference](#)

Although major multibillion-dollar sustainable energy projects such as Abu Dhabi's Masdar City are in the ecological limelight, the green movement believes that the future lies in grassroots initiatives powered by small, private investors.

### [After Getting Back to Normal, Big Job Is Facing New Reality](#)

Basic restoration leaves everything just as vulnerable to the next monster storm. Hurricane Sandy is now a gauge of the region's new fragility. Climate change and extreme weather are presenting government — and the public — with some overwhelming choices.

### [Protecting the City, Before Next Time](#)

If, as climate experts say, sea levels in the region have not only gradually increased, but are also likely to get higher as time goes by, then the question is: What is the way

forward? Does the city continue to build ever-sturdier and ever-higher sea walls? Or does it accept the uncomfortable idea that parts of New York will occasionally flood and that the smarter method is to make the local infrastructure more elastic and better able to recover?

### [Costly aftermath? Insurance rates may soar in aftermath of Sandy](#)

New Jersey has now endured two tropical storms in 14 months. Sea levels are rising. The 30-year national trend reflects an upswing of extreme weather, “ultimately leading to growing economic and insured losses,” according to a report published this year by Munich Re, the German re-insurance company.

“We know we’re going to see more hurricane-related damages as we experience more climate change. That’s going to severely affect the availability and the affordability of insurance,” said Cynthia McHale, insurance program director at Ceres, a Boston-based environmental advocacy group.

### [Serious Flooding Predicted for DC](#)

Rising sea levels linked to global warming will likely cause billions of dollars worth of flood damage to property and infrastructure in Washington, DC, within the next 50 years, according a study out last week (28 October) in the journal *Risk Analysis*. The warning bears a striking resemblance to a 2009 report from the New York City Panel on Climate Change (NPCC), which predicted a scenario eerily similar to the one that played out last week as super storm Sandy rolled through the Big Apple.

### [North Carolina's coast is 'hot spot' for rising sea levels](#)

State legislators last summer ignored research that shows sea-level rise will accelerate its creep up North Carolina’s coastline this century.

This week, waves of science will say they were wrong.

### [World destined for dangerous climate change this century](#)

London (ANI): The world is most likely to face dangerous climate change this century - with global temperatures possibly rising by as much as 6C - because of the failure of governments to find alternatives to fossil fuels, a report by a group of economists has warned.

A study by the accountancy giant PricewaterhouseCoopers (PwC) has revealed that it will now be almost impossible to keep the increase in global average temperatures up to 2100 within the 2C target that scientists believe might avert dangerous and unpredictable climate change, the Independent reported.



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