



Drumbeat: April 6, 2013

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[Trends In The Cost Of Energy](#)

Energy is the largest component of the world's Gross Domestic Product. It is a measure of our state of civilization. Its availability determines our standard of living, but also threatens to undermine it: the excessive use of stored energy through burning fossil fuels is a cause of Climate Change. Now, the depletion of these fuels will force us to reinvent how we can continue to advance our civilization in a sustainable manner.

[Oil Caps Biggest Weekly Drop in Six Months on Jobs](#)

West Texas Intermediate crude capped the biggest weekly drop in six months as U.S. employers hired less than half the number of workers forecast in March, raising concern that economic growth won't be strong enough to support oil demand.

Prices tumbled for the fourth time in five days after the Labor Department said payrolls climbed by 88,000, the smallest gain in nine months. Economists surveyed by Bloomberg had expected an advance of 190,000. U.S. inventories increased to a 22-year high in an April 3 Energy Information Administration report as oil production stayed near the most since 1992.

[Canadian Heavy Crude Jumps to Six-Month High on Spring Breakup](#)

Canadian heavy oil prices reached a six-month high on the spot market amid a seasonal decline in production from Alberta.

Canadian oil rig counts dropped by 30 to 117 this week, down from this year's high of 509 during the week ended March 1, Houston oil field-services company Baker Hughes Inc. said today. Canadian energy activity typically dips in April during the so-called spring breakup, when warmer weather turns roads and drilling sites in remote areas to mud, slowing production.

[Los Angeles Jet Fuel Rises to Three-Week High as BP Repairs Unit](#)

Spot jet fuel in Los Angeles gained to the highest level against futures in more than three weeks as BP Plc (BP/) performed maintenance on a jet fuel hydrotreater at the Carson

oil refinery, the second-largest in California.

The 266,000-barrel-a-day Carson plant was scheduled to shut the treater for planned repairs beginning April 1, a person with direct knowledge of the schedule said March 28. The work is expected to last until at least April 8, a person familiar with operations at the refinery said today.

[Trade Deficit in U.S. Unexpectedly Narrows on Oil Imports](#)

The trade deficit in the U.S. unexpectedly shrank in February as stabilizing overseas markets boosted exports and Americans imported less oil.

[Government plans to give LPG subsidy in cash to beneficiaries](#)

New Delhi (IANS) The government is planning to start transferring the subsidy for cooking gas in cash under the direct benefit transfer scheme, Finance Minister P. Chidambaram said Saturday.

Addressing a media conference here, Chidambaram said he would soon meet Petroleum Minister Veerappa Moily and sort out the issues related to the direct cash transfer for liquified petroleum gas (LPG).

[How US Shale Blew Up The Global Energy Market](#)

Late last month, Alexey Miller, CEO of the Russian energy giant Gazprom, dismissed the energy boom occurring in the U.S. right now as a “soap bubble [that] will burst soon” – and said the United States was “not a competitor” to Gazprom.

“Currently, there aren’t any projects that we know of where shale gas production would be profitable,” Miller said. He added that “absolutely all the boreholes” in the U.S. are empty.

[U.S. Energy Boom Won't Change Anything](#)

Despite the previous woes of the American energy industry, there is a wave of optimism around the production of domestic energy. We may have a long way to go before we can consider ourselves energy independent, but we're heading in the right direction.

Whenever times are getting better, it's easy to get caught up in hyperbolic rhetoric. Mostly because we want things like \$2.50 a gallon gas and for the country to be a net exporter of oil. Unfortunately, we need to take a step back and realize there are some things that are just not going to change. Here are three things that will still happen no matter how strong the U.S. energy resurgence may be.

[Total ruled out of Bab gas project](#)

Total has not been selected to develop Abu Dhabi's multibillion-dollar Bab sour gas project, the chief executive of the French oil major has acknowledged.

"Indeed, we have not won," Christophe de Margerie said on the sidelines of a conference. "We will win the next round," he added, referring to another mooted gas project in Abu Dhabi.

[Kazakhstan to increase oil exports to China](#)

Kazakhstan and China have signed a number of bilateral documents within the frameworks of the President Nazarbayev's visit to China, a Tengrinews.kz journalist reports from China.

[South Sudan resumes oil production -state oil company](#)

(Reuters) - South Sudan has restarted oil production after agreeing with Sudan to resume cross-border oil flows last month, an executive at the state oil company said on Saturday.

After months of negotiations both African countries agreed earlier this month to resume cross-border oil flows after tensions between them eased.

[Official: Iran to Export 40 mcm/d of Gas to Iraq Soon](#)

TEHRAN (FNA)- Managing-Director of the National Iranian Gas Company (NIGC) Javad Oji announced that Iran plans to export 40 million cubic meters per day (mcm/d) of natural gas to Iraq soon.

"We will be exporting 40 mcm/d of Iran's natural gas to Iraq by summer," Oji said, saying that the country's export of gas to Iraq has been 20 mcm/d so far.

[Need for simpler and fairer energy tariffs](#)

This week's £10.5 million fine by Ofgem of the UK's second-biggest energy company, SSE, for mis-selling comes at a time when consumer confidence in the energy market is at rock-bottom.

This record fine might send out a public message to the energy industry that such bad practice is unacceptable, but it is too little, too late for those customers who were mis-sold.

[Meet the U.S. billionaire who wants to kill the Keystone XL pipeline](#)

Tom Steyer is a man at odds with himself. He made his fortune by founding a hedge fund with a keen interest in the energy sector, including leading oil, pipeline and mining companies. The firm also gobbled up stock in BP a year after its Deepwater Horizon oil spill in the Gulf of Mexico. All this should hardly make him a darling of environmentalists.

[BP Payouts Are Upheld; An Appeal Is Likely](#)

NEW ORLEANS (Reuters) — BP can proceed with its appeal of the way a court-appointed administrator apportions payments for claims related to the 2010 Gulf of Mexico oil spill, some of which BP has called “absurd,” according to a federal judge’s ruling on Friday.

[Exxon Oil Spill Photos From Mayflower, Arkansas Posted By EPA](#)

The EPA's On Scene Coordinator website has posted disturbing images of the ExxonMobil pipeline oil spill in Mayflower, Arkansas.

[Oil spill keeping Ark. residents from homes indefinitely](#)

MAYFLOWER, Ark. — Some residents of this Arkansas town on the shores of Lake Conway may not be able to return to their homes until next month after a pipeline break last week that sent tens of thousands of barrels of heavy crude oil into their streets and yards.

Two property owners in the neighborhood where the incident occurred filed a federal class-action lawsuit Friday against ExxonMobil, owner of the 65-year-old Pegasus pipeline that ruptured, saying their property values are permanently diminished.

[U.S. board faults California safety regulations in Chevron blaze](#)

(Reuters) - The federal agency investigating the fire that broke out in August at Chevron Corp's oil refinery in Richmond, California, faulted the state's regulatory system for not being proactive enough in preventing accidents.

"The California process safety regulatory system lacked sufficient well-trained, technically competent staff and also lacked more rigorous regulatory requirements to require Chevron to reduce safety risk," said the U.S. Chemical Safety Board's lead investigator Dan Tillema at a public hearing in Richmond on Friday.

[Turkey raps US absence in \\$22bn nuclear tender](#)

Ankara: Turkey's energy minister has criticised the United States not joining in the \$22 billion tender to build the country's second nuclear power plant, local media reported on Saturday. "If we are not building the nuclear power plant with America, which strategic project will we handle with them?" Energy Minister Taner Yildiz was quoted as telling the daily Hurriyet newspaper.

[Japan's Fukushima nuclear plant leaking contaminated water](#)

(Reuters) - As much as 120 tons of radioactive water may have leaked from a storage tank at Japan's crippled Fukushima nuclear plant, contaminating the surrounding ground, Tokyo Electric Power Co said on Saturday.

The power company has yet to discover the cause of the leak, detected on one of seven tanks that store water used to cool the plants reactors, a spokesman for the company, Masayuki Ono, said at a press briefing.

[TEPCO likely to expedite setup of tank](#)

Tokyo Electric Power Co. is likely to accelerate the construction of a new tank to store radioactive water at its Fukushima No. 1 nuclear power plant, as the existing tanks are expected to be filled by July.

The company has to urgently review control measures for radioactive liquid at the plant, as up to 120 tons of contaminated water seems to have leaked into the soil below a storage tank.

[Salazar Looks Back on a 'Joyful Run' as Interior Secretary](#)

WASHINGTON — Ken Salazar, a man of unnaturally sunny disposition in an often gloomy town, may be the happiest person in the Obama administration these days. He is going home to Colorado next week, provided his successor as interior secretary is confirmed as expected.

[Breach Through Fire Island Also Divides Opinions](#)

FIRE ISLAND, N.Y. — If on some stretches of this barrier island the scars of Hurricane Sandy are fading, at a spot called Old Inlet, a physical reminder of the storm remains: a channel, now 856 feet wide, through which seawater pours into the Great South Bay. The breach, in a federal wilderness area at the eastern end of the island, has already helped clean the much-compromised bay.

Now the question being debated by local residents, scientists, environmentalists and government officials is what to do about it: leave the gap as it is for the time being and see what happens, or close it up?

[Midwest Farmers Looking for Best Crop in Decades](#)

A cool spring in the Midwest has farmers eager for soils to warm up before planting what is expected to be the region's biggest crop in decades.

[A Stubborn Drought Tests Texas Ranchers](#)

The persistence of the drought here has forced ranchers to use all the creative techniques they can muster to survive. For some, it has meant knowing as much about land management and grass as they know about the bloodlines of their herds. King Ranch Blue Stem, for example, makes for great grazing but is invasive; Snow on the Prairie aerates the land but cattle will not eat it.

As Mr. Price put it, "You're now marketing the grass through the cow."

[Don't fret for the oil sands. We can afford new rules](#)

The costs of the proposed regulatory tightening therefore seem modest. On the other side, the benefits may be large.

[Majority Of Republicans Feel America Should Address Climate Change](#)

The analysis of environmental polls and surveys conducted in the US often focus on the political split between Democrats and Republicans. Unsurprisingly, really, given the public divide between the two parties and the almost Messianic qualities attributed to any one particular candidate, qualities that are as easily described as satanic by the opposition.

So it was a bit of a surprise the other day when a recent survey conducted by the Center for Climate Change Communication (4C) at George Mason University of Republicans and Republican-leaning Independents found that a majority of respondents — 62% — said they felt America should be taking steps to address climate change.



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