



DrumBeat: January 1, 2007

Posted by [threadbot](#) on January 1, 2007 - 10:05am

Topic: [Miscellaneous](#)

[Ukraine still feeling gas pressure](#): *"Life is desperate and with the energy bills going up, it's going much, much worse"*

There is now speculation in the media that some people may simply stop paying their bills.

"This problem may lead to a negative chain reaction," says political commentator Volodymyr Fesenko.

"If the public doesn't pay, this may cause a shortage of funds for the energy companies. This is fraught with political problems and risks."

[Belarus avoids cold new year by bowing to Gazprom demand for price increase](#): *Russia's tough line adds to Europe's energy worries*

The five-year contract will require Belarus to pay \$100 per 1,000 cubic metres, a steep rise on the previous tariff of \$45, but a reduction from the \$105 that Gazprom had demanded. The agreement requires Belarus to pay gradually increasing prices after the current contract until world market levels are reached by 2011.

[US panel to review CNOOC-Iran gasfield development deal](#)

WASHINGTON - A US congressional committee will review a gasfield development deal between China National Offshore Oil Corp (CNOOC) and Iran to determine if US sanctions are called for against the Chinese company, a US lawmaker said.

[Concern for rainforest forces RWE to scrap palm oil project](#): *Sustainability of supplies questioned*

A leading German utility has abandoned plans to convert a British power station to run on palm oil, in a blow to the promotion of biofuels in Europe.

The decision by RWE npower to scrap the project at its Littlebrook plant in Dartford, Kent, which was seen as a test case for palm oil as an alternative energy source, comes after it was unable to secure sufficient supplies without risking damage to tropical

rainforest. The move highlights the mounting alarm over the scramble in South-East Asia to bring more land into palm oil cultivation.

[The best business books of 2006](#)

Internal Combustion: How Corporations and Governments Addicted the World to Oil and Derailed the Alternatives. Edwin Black. St. Martin's Press. 396 pages.

The relentless author of the essential *IBM and the Holocaust* presents a meticulously researched case that leads to the inescapable conclusion that our present energy "crisis" is just the latest chapter of a criminal scheme as old as civilization itself.

[Britain closes 2 oldest nuclear plants](#)

LONDON - The two oldest commercial nuclear power stations in the world were closed down Sunday after 40 years of service, the British Nuclear Group said.

[U.K.: Fuel bills could fall by 30%](#)

The cost of heating and lighting our homes could fall following a 50% drop in the wholesale price of gas in 2006.

[Divers seal broken Gulf oil pipeline](#)

A ship trying to moor in the area, where the water is about 90 feet deep, might have dropped its anchor on the pipeline, Plains Pipeline spokesman Jordan Janak said.

It was too early to say when the line would be repaired or how much the damage will cost the company, Janak said.

[Keys fear disaster if Cuba taps nearby oil](#)

Experts say the size of Cuba's offshore oil deposits is still in question, but the potential is impressive. A U.S. Geological Survey study estimates that a curving belt of ocean floor north of Cuba may contain at least 4.5 billion barrels of oil and nearly 10 trillion cubic feet of natural gas.

...For impoverished Cuba, the oil prospects are dazzling, and Fidel Castro's government has wasted no time in pushing to develop the fields. The region has been divided into 59 exploration blocks, and Cuba has signed deals with foreign oil firms to begin drilling in

earnest.

[Uganda to test-run Kiira power station](#)

Uganda has seen hydropower production drop from 265MW to just 120MW in 18 months. With Lake Victoria water levels yet to recover, however, the new turbine is not expected to bring an immediate end to the energy crisis.

[Islamic Banking in 2007 Set for Massive Growth](#)

With oil prices and liquidity projected to be sustained at roughly the same levels during 2007, the budget surpluses of Gulf Cooperation Council countries will continue to be high. The Saudi budget for 2007 is projected at a staggering SR160 billion. This is important for the Islamic finance sector given that it will further drive both the public and private sector involvement in the sector.

[World faces hottest year ever, as El Niño combines with global warming](#)

A combination of global warming and the El Niño weather system is set to make 2007 the warmest year on record with far-reaching consequences for the planet, one of Britain's leading climate experts has warned.

[Huge Arctic ice break discovered](#)

The chunk of ice bigger than Manhattan could wreak havoc if it moves into oil drilling regions and shipping lanes next summer, scientists warned.

..."The risk is that next summer, as that sea ice melts, this large ice island can then move itself around off the coast and one potential path for it is to make its way westward toward the Beaufort Sea where there is lots of oil and gas exploration, oil rigs and shipping."

[The Polar Dash for Oil](#)

The U.S. Geological Survey suggests that the Arctic Circle may hold more than 25% of the world's untapped reserves. And this number doesn't reflect the vast unknown potential the area contains. Fact is, the Arctic Circle is one of the most unexplored areas left on earth, and could very well include oil fields that would rival those drilled in the Middle East.

[Travel Habits Must Change to Make a Big Difference in Energy Consumption](#)

...picking a large sport utility vehicle that goes two miles farther on a gallon of gasoline than the least-efficient S.U.V.'s would have an impact on emissions of global warming gases about five times larger than replacing five 60-watt incandescent bulbs. The dollar savings would be about 10 times larger. And the more-efficient light bulbs would have a negligible effect on oil consumption.

[Oil prices may cool in 2007 after record year: analysts](#)

Despite hitting record highs in July, oil futures in New York ended the year about 1.5 percent lower than at the beginning of 2006, with futures in London up just 2.0 percent.

"This year, the main story has been the political risks story," Global Insight oil analyst Simon Wardell said.

[Nissan to launch auto production in India](#)

The factory will turn out one-liter-class subcompacts, the daily said. Some 30 percent of the vehicles will be sold in India with the remaining 70 percent to be exported to Europe and other markets.

...Nissan, which currently only exports some 200 vehicles to India from Japan a year, will work on developing a dealership network and eventually open about 100 branches in major urban areas by 2010, the Nikkei said.

[Energy and the environment: will we be able to resolve the conflict?](#)

1. Will the world's increasing population make energy shortages inevitable?
2. Can China's growing energy needs be met, or is a resource war between China and other major energy-consuming countries inevitable?
3. Is there a realistic hope that new and renewable energy sources will be found before pollution from the use of fossil fuels has produced irreversible climate change?

(The answers, according to the article: yes, maybe, no.)



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