



DrumBeat: January 9, 2007

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Topic: [Miscellaneous](#)

[Speculators keep oil prices afloat](#) - *Investors still think oil is a hot commodity, which may explain why crude hasn't fallen far despite brimming supplies, warm weather and a cooling economy.*

"There is no fundamental reason for [the price of oil]," Stephen Schork, publisher of the industry newsletter the Schork Report said of oil prices in the \$55-\$65 range. "This is a market that is trading on speculation."

"In our view, with the current supply demand environment, the price ought to be \$35 to \$40 a barrel," said Mark Gilman, an oil and gas analyst with the Benchmark Co., a New York-based investment firm.

James Howard Kunstler: [Making Other Arrangements](#)

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Still, the widespread wish persists that some combination of alternative fuels will rescue us from this oil and gas predicament and allow us to continue enjoying by some other means what Vice-President Cheney has called the "non-negotiable" American way of life. The truth is that no combination of alternative fuels or systems for using them will allow us to continue running America, or even a substantial fraction of it, the way we have been. We are not going to run Wal-Mart, Walt Disney World, Monsanto, and the Interstate Highway System on any combination of solar or wind energy, hydrogen, ethanol, tar sands, oil shale, methane hydrates, nuclear power, thermal depolymerization, "zero-point" energy, or anything else you can name. We will desperately use many of these things in many ways, but we are likely to be disappointed in what they can actually do for us.

[Kurt Cobb: Yes, but...](#)

Perhaps the most widely heard response to the peak oil argument is that the world has lots of oil left. To those who understand the peak oil problem, this is a non sequitur. The typical counterargument begins with "Yes, but..." followed by a lengthy disquisition on the difference between stocks and flows of a resource, the geology of oil wells, and the various types of oil.

Often what the listener thinks he or she hears is that the cornucopian thinkers are right. But, less often does the listener understand enough to take the problem seriously.

[The Truth about Oil, Part 1](#)

Over 1.5 TRILLION barrels of oil equivalent have been produced since Edwin Drake drilled the world's first oil well in 1859. The world will need that same amount to meet demand in the next 25 years alone. And if you're thinking that it's all for your gas tank, you're only half right.

[Dems make bad start with "no-energy" plan](#)

President Bush favors a comprehensive national energy policy that includes tapping domestic sources of oil and natural gas. Democrats have been unwilling to discuss any energy plan that calls for more drilling in Alaska.

National security will suffer and Americans will pay a premium at the pumps if the Democrats compound their error in blocking drilling legislation by permanently banning all exploration in ANWR. The refuge is believed to contain about 11 billion barrels of oil - enough to nearly equal the nation's imports from Saudi Arabia.

[White House Hopefuls to Target Oil Industry Tax Breaks](#)

Several high-profile Democrats, to include Sens. Barack Obama (Ill.) and John Kerry (Mass.), offered bills that would repeal tax incentives much like legislation the House Democratic leadership hopes to pass in floor votes scheduled for next week.

[Ethanol makes economic sense for Missouri](#)

[The God of Small Things](#)

Mapping the human genome wasn't enough. Now Craig Venter is trying to create a microbe that will free us from our addiction to oil.

(Sorry, it appears this article is now behind a paywall. You can get an idea of what it's about [here](#).)

[10 Books on Solutions for Energy Descent You Must Read in 2007](#)

[Are people ready for EU's energy revolution?](#)

European citizens know very little about the importance of energy policy in their daily lives and do not see the need for research on energy efficiency.

[Bulgaria Bakes At Least 2 Electricity Hikes in 2007](#)

The predicted increase is due to bulging prices of gas, influenced mainly by the disturbed supplies of gas from Russia to Western Europe. Gas is the predominant fuel used in Bulgarian heating utility companies.

[Nigerian Militant Group Threatens Fresh Attacks](#)

The Movement for Emancipation of the Niger Delta (MEND), a major militant in oil rich southern Nigeria, threatened on Sunday to resume attacks on oil facilities this month and seize more captives.

"We are resuming with our attacks this month and may even take more hostages." the MEND said in an e-mail to media.

[Russia's Oil Woes](#)

By re-nationalizing its energy sector, Putin's regime is slaying its largest golden goose.

[Zimbabwe seeks \\$2 billion to avert energy crisis](#)

Zimbabwe requires more than \$2-billion to build a new hydroelectric station, refurbish and expand existing power plants to avert an energy shortfall likely to black out the country and much of Southern Africa this year, according to the Zimbabwe Electricity Supply Authority.

[Japan to subsidize uranium search](#)

Japan will heavily subsidize uranium exploration as the global demand for the nuclear plant fuel increases, tightening the supply of imports Japan relies on.

[Energy independence is South America's big dream](#)

LA PAZ, Bolivia – Aiming to leverage their huge natural gas reserves, leaders across South America are talking about building a network of pipelines stretching thousands of

kilometres to feed demand and wean themselves from being so dependent on big U.S. and European energy companies.

[Whale sightings add to pressure to block Firth of Forth oil transfers](#)

THE Executive came under pressure yesterday to intervene to stop plans for ship-to-ship transfers of Russian oil in the Firth of Forth, amid fears that it will jeopardise the flourishing wildlife in the river estuary.

[What Al Gore Hasn't Told You About Global Warming](#)

George Monbiot's new book *Heat* picks up where Al Gore left off on global warming, offering real solutions without sugar-coating the large personal sacrifices they will require.

[Rising carbon emissions set energy challenge](#)

"Only in China between now and 2015 the capacity they will build in the power sector will be equal to the existing capacity in the EU (European Union)-25," he said.

Without a change in policy nine-tenths of this new Chinese capacity would come from burning coal, the highest carbon-emitting fossil fuel, Birol says.

[Grim prognosis for Earth - A View of the Year 2050](#)

Rising sea levels and the spread of deserts have forced as many as 200 million people to seek new homes as environmental refugees. They're flooding into Europe, North America and Australia.

...The Netherlands, after centuries of wresting land from the sea, has had to give much of it back. Thousands of people are living in floating communities.

[The Warming](#)

Oil priced beyond the means of Third Worlders means more for America, for the moment, and indeed the public here is glorying in still-affordable gasoline. Judging by the evidence in the supermarket aisles, there have been no noticeable Cheez Doodle shortages. There are certain Third World countries, however, that also happen to be major oil producers. Nigeria, for instance. It is already a very chaotic state. The oil there is extracted mainly by multinational corporations who pay substantial royalties and licensing fees to the Nigerian government. The people of Nigeria mostly do without.

Increasingly, they are tapping into pipelines illegally and siphoning off oil. Meanwhile, a quasi Civil War has provoked assaults and kidnappings against the oil infrastructure and foreign workers. Sooner or later, Nigeria will become too chaotic and its oil supply will go off-line, so to speak, perhaps permanently. When that happens, the happy motorists in Atlanta and the San Fernando Valley may start to notice that something is happening.

[Greenpeace: EU about to make climate change blunder](#)

The European Union will sabotage its aim of getting developed nations to cut greenhouse gas emissions sharply if it sets a lower target for itself than it seeks for the rest of the world, Greenpeace said on Tuesday.

[It's clean air vs. TV in poor India village](#)

Across the developing world, cheap diesel generators from China and elsewhere have become a favorite way to make electricity. They power everything from irrigation pumps to television sets, allowing growing numbers of rural villages in many poor countries to grow more crops and connect to the wider world.

But as the demand increases for the electricity that makes those advances possible, it is often being met through the dirtiest, most inefficient means, creating pollution problems in many remote areas that used to have pristine air and negligible emissions of carbon dioxide, the main global warming gas.

[Global Warming Favors Weeds](#)

Fast-growing weeds have evolved over a few generations to adapt to climate change, which could signal the start of an "evolution explosion" in response to global warming, scientists reported on Monday.

This means that the weeds will likely keep up with any attempts to develop crops that can adapt to global warming, said Arthur Weis, a professor of ecology and evolutionary biology at the University of California, Irvine.

[What does Mr Chávez mean?](#)

Not since the 1970s has the world seen anything like it. On the eve of his third term in office, Venezuela's fiery president Hugo Chávez has announced a sweeping nationalisation of the economy, encompassing the telecommunications sector, electricity companies and heavy oil upgrading projects in the Orinoco river belt.

[Russia oil trade dispute angers Belarus](#)

MOSCOW - Belarus complained bitterly Tuesday that Russia was digging in its heels over a trade battle that has disrupted Russian oil supplies to Germany and much of Eastern Europe, as European officials voiced criticism of the pipeline shutdown.

[EU demands supply line restored](#)

European countries reliant on Russian oil were on Monday seeking to secure energy supplies and considering tapping strategic reserves after Moscow turned off a pipeline that delivers oil via Belarus.

Germany demanded an "immediate and full reopening" of the Druzhba pipeline, as Poland admitted it was "completely dependent" on Russia to meet its oil needs.

[Moscow-Minsk dispute leaves Europe in a quandary](#)

In spite of the mercurial moods of Alexander Lukashenko, Belarus's authoritarian ruler, the country has long been one of Russia's closest allies, enjoying its generous subsidies in the form of cheap oil and gas. In reality, the Kremlin has been getting increasingly irritated with the antics of the man it has kept in power.

[IEA: Market can cope with Russian oil disruption](#)

"There is apparently no immediate impact to any of the refineries in the countries involved, as they all have working stocks of several days. So there is no threat that product supplies to the end users will be disrupted," the IEA said in a statement.

[Nexen Achieves First Oil from Buzzard Field](#)

Richard Heinberg: [The Closer We Get, the Worse It Looks](#)

The problems of Climate Change and Peak Oil both result from societal dependence on fossil fuels. But just how the impacts of these two problems relate to one another, and how policies to address them should differ or overlap, are questions that have so far not been adequately discussed.

[BP sees oil output fall for sixth quarter](#)

LONDON - BP, the world's second largest oil company, has said that its energy production dropped by five percent in the final three months of 2006, the sixth quarterly drop in a row.

In a trading update on Tuesday, BP said it pumped 3.82 million barrels of oil and gas per day in the fourth quarter compared with 4.02 million barrels during the same period a year earlier owing to supply disruptions in Alaska, a cut in output by OPEC oil-producing cartel and weak demand for gas.

Analysts had expected fourth-quarter output in the region of 4.0 million barrels of oil equivalent per day (mboed).

[Danger of leaks said to hang over BP's Caspian pipeline](#)

The story of how BP built the BTC pipeline using an inappropriate coating, despite repeated warnings that it would not work, points to companywide flaws, said Matthew Simmons, founder of Simmons & Co., a Houston-based oil and gas investment bank.

"There are clear parallels between what happened here and what happened in Alaska and Texas City," Simmons said. "When you get a problem at BP, you get massive denial."

[Russia Cabinet told to weigh output cut](#)

MOSCOW - President Vladimir Putin ordered his Cabinet on Tuesday to consider a possible reduction in oil output amid a dispute with Belarus over a halt in transit of Russian oil to Europe — an indication the battle could drag on.

[Oil pipeline disruption 'destroys confidence' in Russia, says Merkel](#)

BERLIN - German Chancellor Angela Merkel has said that the sudden suspension of oil deliveries through the Druzhba pipeline in Belarus destroyed confidence in Russia as an energy supplier.

"It is not acceptable when there are no consultations about such moves," Merkel said Tuesday when asked about Russia's reliability as an energy partner.

[Cities rediscover allure of streetcars](#)



Cities hope that streetcars can do in this century what they did in the last: Connect neighborhoods and provide a relatively cheap alternative to walking and driving.

"The return of the streetcars is not really



happening for new reasons but for the same reasons," says Michael English, vice president of Tampa Historic Streetcar, which operates along 2.5 miles connecting downtown, the fashionable loft and entertainment Channelside district and historic Ybor City. The city had a 54-mile system until 1946. The new line opened in 2002 and condominiums have been sprouting up along the way since.

[Geothermal plan in doubt after tremors](#)

BASEL - Efforts to tap energy deep below the earth's crust to provide power for homes in the Swiss city of Basel may have to be scrapped after setting off tremors.

"We had expected the experiment to cause minor tremors. But so far we do not know in detail why the quakes were bigger than expected," said Stefan Wiemer of the Swiss Seismological Service.



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