



## DrumBeat: January 10, 2007

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

Topic: [Miscellaneous](#)

### [Venezuela's Chavez seeks control of gas projects](#)

CARACAS - Venezuelan President Hugo Chavez on Wednesday recommended the state take control of natural gas projects as part of his intensified program of nationalization.

Venezuelan law currently allows foreign firms to own gas projects in the Caribbean state but Chavez proposed a legislative change.

### [Belarus climbs down, Russian oil may flow soon](#)

MOSCOW/MINSK - Russia and Belarus neared a deal on Wednesday to resume oil supplies via a key export pipeline, as Minsk claimed a compromise with Moscow and European customers said crude could start flowing within hours.

...Belarussian Prime Minister Sergei Sidorsky said Minsk will revoke an oil transit duty it imposed last week, meeting Russia's main demand for ending a bitter trade dispute.

### [2006 was warmest on record for U.S.](#)

Preliminary data from the National Climatic Data Center listed the average temperature for the 48 contiguous states last year as 55 degrees Fahrenheit.

That's 2.2 degrees warmer than average and 0.07 degree warmer than 1998, the previous warmest year on record.

Worldwide, the agency said, it was the sixth warmest year on record.

### [IEA: Venezuela's oil nationalization could crimp output](#)

Venezuela's plan to nationalize four multibillion-dollar crude oil projects could impede investment in the OPEC member nation and hinder its ability to boost production, the chief economist of the International Energy Agency said Wednesday.

### [How richest fuel global warming - but poorest suffer most from it](#)

By the end of tomorrow the average Briton will have caused as much global warming as the typical Kenyan will over the whole of this year, according to a report.

The findings highlight the glaring imbalance between the rich countries that produce most of the pollution and the poor countries that suffer the consequences in the forms of drought, floods, starvation and disease.

### [Chrysler questions climate change](#)

Chrysler's chief economist Van Jolissaint has launched a fierce attack on "quasi-hysterical Europeans" and their "Chicken Little" attitudes to global warming.

### [The EU wants to build an energy strategy in the Caspian region](#)

Energy security has come back again to the forefront of the European Union's international political agenda. The EU is trying to deepen its energy relations with the former Soviet republics in the Caspian region through the so called "Baku Initiative", aimed at creating a Black Sea/Caspian regional energy community shaped on Brussels' energy rules. Even though it will not alter the current pattern of energy trade in the Eurasian space, it will help in the long run to build more market-friendly energy relation between the EU and Caspian energy producers.

### [Bulgaria's Cut Export Triggers Energy Crisis in Albania](#)

The Albanian power corporation announced it is urgently looking to increase imports of electricity to avoid a shutdown of its main hydropower stations.

The country is gasping to meet energy demands suffering from lack of rain and buing no more electricity from Bulgaria after the closure of nukes 3 and 4.

### [China misses efficiency, pollution goals in "grim" 2006](#)

BEIJING - China last year missed its goals of making a 4 percent cut in the amount of energy it uses to generate each dollar of national income and of reducing emissions of major pollutants, a top official said on Wednesday. The failure to curb the country's appetite for energy will be a blow to top officials, who backed the challenging goal with a raft of new policies including tying civil servants' career prospects to their energy saving achievements.

"2006 has been the most grim year for China's environmental situation," vice minister Pan Yue was quoted saying on the Web site of the State Environmental Protection Administration.

### [China braces for rising gas prices](#)

BEIJING - When Belarus reluctantly accepted a sharp rise in the price of Russian gas in the dying minutes of 2006, China started preparing for higher natural-gas prices in the middle and long terms.

### [Critics Say New EU Energy Policy Lacks Bite](#)

BRUSSELS - The European Commission launches an overhaul of EU environment and energy policy on Wednesday with new proposals that critics already say are too weak to fight climate change and secure future energy supplies.

### [9 South Korean workers kidnapped in Nigeria](#)

PORT HARCOURT, Nigeria - Gunmen stormed a compound housing expatriate pipeline workers in the oil-rich southern region Wednesday, kidnapping nine South Koreans and a Nigerian, officials said.

Dozens of soldiers and security guards at the complex failed to foil the latest in a series of kidnappings in the area, said Ekiyor Wilson, a local government spokesman.

### [Changes Made to Status of Two OCS Areas; Royalty Rate Increases](#)

Interior Secretary Dirk Kempthorne announced that President George W. Bush has modified the leasing status of two areas in the Outer Continental Shelf in response to Congressional action and the requests of state leaders. In addition, Kempthorne announced that he has increased the royalty rate for most new offshore deepwater federal oil and gas leases to 16.7 percent (1/6th).

### [Japan and U.S. to cooperate on civil nuclear energy](#)

WASHINGTON: Japan said Tuesday it was considering providing financing for the construction of new U.S. civilian nuclear plants as part of a larger U.S.-Japanese energy cooperation effort.

### [Russia Becoming 'Frighteningly Arrogant' Over Oil](#)

The latest energy spat between Russia and one of its former Soviet neighbors has cut off oil supplies to western Europe and led to fresh concerns over the west's dependence on Russian oil. It highlights how ruthless and arrogant Russia has become with its energy policy, and forces Europe to step up its search for alternative supplies, say German media commentators.

### [EU: Days of secure, cheap energy over](#)

BRUSSELS, Belgium - Energy-dependent Europe is moving to wean itself off oil imports and slash the carbon emissions blamed for global warming.

With world demand for limited stocks of oil and gas surging, top EU officials have embraced a new energy strategy that emphasizes diverse and renewable sources of fuel. The plan is due out Wednesday.

### [Drilling for Deals in the Oil Patch](#)

As oil prices have retreated from record levels, companies in the red hot energy industry are getting cheaper and consolidation activity is sizzling. Two more deals hit the news on Jan. 8.

### [Deepwater oil drilling is not for faint-hearted](#)

As easier-to-reach oil deposits run dry, energy companies are venturing farther out into the frontier for new reserves to quench the growing thirst for oil.

The U.S. Minerals Management Service defines deepwater as below 1,000 feet, a feat first achieved in the 1970s. But improving technology for exploration and production is bringing oil from much deeper water within reach.

The new technology could expand deepwater production around the globe.

### [Is Peak Oil Already Here?](#)

### [Nigeria: '50 Percent of Nigerians Use Wood for Energy'](#)

About 50 percent of Nigerians are using wood to generate energy for household activities, the Council for Renewable Energy in Nigeria has said. This constitutes a health hazards particularly to women and children the council said.

### [Bush lifts Alaska oil, gas drilling ban](#)

WASHINGTON - President Bush lifted a ban Tuesday on oil and gas drilling in Alaska's Bristol Bay, an area known for its endangered whales and the world's largest run of sockeye salmon.

The action clears the way for the Interior Department to open 5.6 million acres of the fish-rich waters northwest of the Alaska Peninsula as part of its next five-year leasing plan.

### [How low can oil prices go from here?: Keep an eye on OPEC, hedge funds, the global economy and the weather](#)

Call it the energy dividend. After 2006 tore a big hole in consumer's wallets and took a bite out businesses' bottom lines, a recent sharp reversal in prices may help make up for some of that pain.

### [China's auto industry takes off](#)

BEIJING - Sha Heping was a proud husband on New Year's Eve as he put down the deposit for a \$15,000 subcompact with the optional sunroof, a gift for his wife who used to commute to work by bicycle every day, even in biting winter cold.

With savings from over 20 years of service as a Beijing government functionary, Sha is the latest statistic underpinning the world's hottest market.

### [Next Schwarzenegger target: fuel emissions](#)

SACRAMENTO — Escalating California's battle against global warming, Gov. Arnold Schwarzenegger is expected to announce today that he will order a 10% cut in motor vehicle emissions of greenhouse gases, mainly carbon dioxide.

Under the proposal, petroleum refiners and gasoline sellers would be ordered to reduce the carbon content of their fuels over the next 13 years.

### [Searching for the Future](#)

Burtynsky is now beginning to tackle a subject larger than China. "I've been interested in trying to photograph things that may exist today that will not exist tomorrow," he says. He's set out to document the idea of peak oil and its impact on society. "I'm looking at the industry and the oil fields and the last great sources of oil on the planet."

## [Petrobras: Won't Change Invest Plans Amid Venezuela News](#)

Brazilian oil giant Petroleo Brasileiro (PBR), or Petrobras, will not change its investment plans in Latin America after Venezuelan President Hugo Chavez announced he will nationalize key industries, including the energy sector, Petrobras Chief Executive Sergio Gabrielli said Tuesday.

"(This announcement) should not be a surprise to anybody ... He has been moving towards announcing this for some time," Gabrielli declared at an airport in Rio de Janeiro.

## [WWW or Whining, Waxing and Waning](#)

*"The richest 2% of the world's adult population own more than 50% of the global assets while the poorest 50% own only 1%." – UN Assets Report*

This reality explains much about the inability of the left of the developed world to come to terms with the real nature of capitalism, why it takes a Subcomandante or a Hugo Chavez, or indeed a Fidel Castro to remind us. Thus, whilst we get all worked up over 'peak oil', 'resource wars' and other red herrings, the real issue is the periodic crisis of over-production! Crises now complicated by the realisation that over-production has now resulted in the disaster of climate change to add to our woes. And as if to reinforce Marx's brilliant insights, not to mention adding insult to injury, we in the developed world are now being pressured to reduce our consumption in the name of slowing down global warming!



This work is licensed under a [Creative Commons Attribution-Share Alike 3.0 United States License](#).