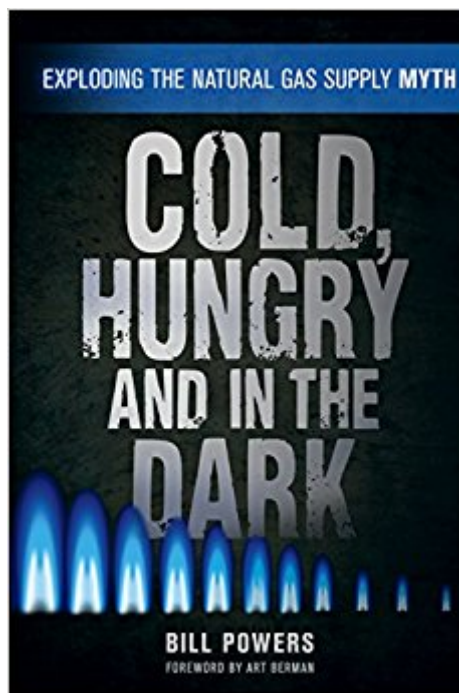




Ebook Directory
the best source of ebook

The book was found

Cold, Hungry And In The Dark: Exploding The Natural Gas Supply Myth



Synopsis

Conventional wisdom has North America entering a new era of energy abundance thanks to shale gas. But has industry been honest? Cold, Hungry and in the Dark argues that declining productivity combined with increasing demand will trigger a crisis that will cause prices to skyrocket, damage the economy, and have a profound impact on the lives of nearly every North American. Relying on faulty science, bought-and-paid-for-white papers masquerading as independent research and "industry consultants," the "shale promoters" have vastly overstated the viable supply of shale gas resources for their own financial gain. This startling exposé, written by an industry insider, suggests that the stakes involved in the Enron scandal might seem like lunch money in comparison to the bursting of the natural gas bubble. Exhaustively researched and rigorously documented, Cold, Hungry and in the Dark: Puts supply-and-demand trends under a microscope Provides overwhelming evidence of the absurdity of the one hundred-year supply myth Suggests numerous ways to mitigate the upcoming natural gas price spike The mainstream media has told us that natural gas will be cheap and plentiful for decades, when nothing could be further from the truth. Forewarned is forearmed. Cold, Hungry and in the Dark is vital reading for anyone concerned about the inevitable economic impact of our uncertain energy future. Bill Powers is an author, private investor, contrarian and sits on the board of directors of Calgary-based Arsenal Energy.

Book Information

Paperback: 336 pages

Publisher: New Society Publishers (July 2, 2013)

Language: English

ISBN-10: 0865717435

ISBN-13: 978-0865717435

Product Dimensions: 8.9 x 6.1 x 0.8 inches

Shipping Weight: 1.2 pounds (View shipping rates and policies)

Average Customer Review: 4.1 out of 5 stars 29 customer reviews

Best Sellers Rank: #1,547,208 in Books (See Top 100 in Books) #47 in Books > Engineering & Transportation > Engineering > Energy Production & Extraction > Fossil Fuels > Natural Gas #512 in Books > Textbooks > Business & Finance > Real Estate #812 in Books > Textbooks > Engineering > Environmental Engineering

Customer Reviews

I grew up in the natural gas industry and it is obvious that Bill Powers knows the industry very

well.Â Cold, Hungry and in the Dark, is packed full of excellent information and statistics on the true state of the industry.Â It gives an honest analysis, backed up by the numbers, of what can be expected of the "shale revolution."Â It is not a panacea of endless cheap energy at all. Bill Powers' book is well worth reading for anyone who wants to know the reality of the current natural gas industry. Robert A. Wiedemer Author of New York Times and Wall Street Journal Bestseller, Aftershock Conventional wisdom has North America entering a new era of energy abundance thanks to shale gas. But has industry been honest? Cold, Hungry and in the Dark argues that declining productivity combined with increasing demand will trigger a crisis that will cause prices to skyrocket, damage the economy and have a profound impact on the lives of nearly every North American. Relying on faulty science, bought-and-paid-for-whitepapers masquerading as independent research and "industry consultants", the "Shale Promoters" have vastly overstated the viable supply of shale gas resources for their own financial gain. This startling expos , written by an industry insider, suggests that the stakes involved in the Enron scandal might seem like lunch money in comparison to the bursting of the natural gas bubble. Exhaustively researched and rigorously documented, Cold, Hungry and in the Dark: Puts supply-and-demand trends under a microscope Provides overwhelming evidence of the absurdity of the 100-year supply myth Suggests numerous ways to mitigate the upcoming natural gas price spike. The mainstream media has told us that natural gas will be cheap and plentiful for decades, when nothing could be further from the truth. Forewarned is forearmed. Cold, Hungry and in the Dark is vital reading for anyone concerned about the inevitable economic impact of our uncertain energy future.

Bill Powers is an independent analyst and private investor.Â He is the former editor of Powers Energy Investor, the Canadian Energy Viewpoint and US Energy Investor. He has published research on the oil and gas industry since 2002 and sits on the Board of Directors of Calgary-based Arsenal Energy. An active investor for over 25 years, Powers has devoted the last 15 years to studying and analyzing the energy sector. Art Berman is a geological consultant with thirty-three years of experience in petroleum exploration and production. He is a Director of ASPO-USA (Association for the Study of Peak Oil & Gas USA) and sits on the editorial board and is a frequent contributor at The Oil Drum. Art has published over 100 articles on geology, technology, and the petroleum industry.

Mr. Powers, as has been noted by other viewers, does an excellent job providing data and sources attacking the "100-year supply" myth. Throughout the book, Mr. Powers presented compelling

evidence that the natural gas supply has been materially overstated by industry and other vested interests. The highlight of the book are the two sections in which Mr. Powers reviews US production data shale play by shale play - an analysis I have been unable to find anywhere else - and another section in which Mr. Powers shines a light on the holes in the Energy Information Agency's natural gas reserves data. These are among the strongest elements of the book, and I believe the pieces most appreciated by other readers. That said, the other half of the book is spent on making the case that the U.S. will face a natural gas shortage. The case in this half of the book is weak and not as well supported as the other. After reading this portion of the book, I wasn't necessarily opposed to the idea that the US could face a shortage of natural gas, but I was far from convinced. Some of Mr. Powers arguments in this portion are lacking. For instance, Mr. Powers cites the decline in production in the majority of shale plays from 2010-to-date as evidence that the plays have already "peaked". While I don't necessarily disagree with his conclusion, the argument itself is wanting. My immediate reaction was to question if the producers that weren't forced to drill due to lease holdings and/or interest payments were shutting in wells and refraining from drilling in an attempt to hold out for higher natural gas prices. Mr. Powers never addresses this obvious question. A similar case arises when Mr. Powers conclusively indicates that U.S. demand for natural gas will increase because manufacturing is coming back to the U.S. Again, while I do not necessarily disagree with the assumption, there is never an incredibly strong and conclusive case. Several such quick assumptions are made to support the conclusion that the U.S. faces a gas shortage. While I'm not in disagreement with Mr. Powers, I'm far from convinced of his case. I award the book four stars. The case against the EIA and the depth of the play-by-play production data are truly class-act and compelling. I knock a star off for the weak and sometimes wanting case for an imminent U.S. gas shortage.

I just finished reading the book entitled Cold, Hungry, and in the Dark by Bill Powers. He is pretty knowledgeable in Oil and Gas and he is saying with documentation that the idea of natural gas from shale fracking for 100 years in the US is all hype. He sites Chesapeake strategy. Drill a couple of wells in center of good geologic formation and find gas. Then buy a lot of leases around formation for X and hype your discovery claiming 40 years of gas from your two wells extrapolating to all leases. Go on TV with hype. Wall Street joins in on hype. Sell perimeter leases at 5X. This was 2007. In 2012, no gas in perimeter leases and buyers take a tax write off. Chesapeake gas wells are depleting faster than expected. The gas wells are not economical costing more than the revenues from the gas produced. Chesapeake makes money off hyped lease sales. Bill Powers expects

another oil and gas surprise in 2015 with declining oil and natural gas supply.

Tables, Graphs, Maps and images are essential to the narrative of this important thoroughly researched work. Unfortunately the horrible quality of the embedded graphics in the Kindle addition of this book are mostly unreadable due to their low resolution (Note: I am reading this book on my new PaperWhite Kindle but I believe this is a problem with the raw eBook file so it would probably apply to all Kindle eBook readers). Most of the many important supporting graphics are useless due to their horrible quality AND they are ESSENTIAL to this important thoroughly researched work. It is horribly frustrating. To make the eBook files small (or the book's editors) have chosen to use very very low resolution images (the ENTIRE eBook file is only the size of one very low quality image on my iPhone, but this eBook is filled with dozens of important graphs and tables). The PaperWhite Kindle cannot zoom or pan the graphics so most of the important graphics are unreadable and therefore useless. Otherwise this book is an essential read for anyone interested in understanding what the future probably holds for fossil fuel production. It is well researched and documented (no pun intended).

Bill Powers knows the gas industry and has clearly documented its coming deliver ability challenge. He recognizes that a lot of the conventional wisdom about a new era in abundant gas comes from a dedicated snake oil sales effort by companies like Chesapeake Energy, which demonstrated high growth in selected sweet spots and later made bank by selling land at a 5 to 10 times mark up. Those land sales were enabled by exaggerating the future prospects. What Powers has missed, however, is similar hype infecting the renewable (unreliables) energy business. The windiest and sunniest locations are built first, but that does not mean that their success is extensible to later developments. Even the early successes and trends were enabled by massive injections of direct subsidies from taxpayers, like the \$90 billion injected as part of the American Recovery Act. Those injections are not going to continue; they are unsustainable in a growing industry.

Bill Powers hits a home run with Cold Hungry And In The Dark. Not since Matt Simmons have we seen this type of hard hitting, data centric challenge of consensus. The natural gas myth is just the first of many widely held present day myths that the public now believes and accepts as fact. This book was a thrill for me to read, and gives the reader an edge as one looks for a thematic approach to winning in investing. Matt Simmons, who I considered a modern day energy prophet, achieved his vision through hard work and through going deeper with the factual data available. Bill Powers,

in the same vein, has written the first great energy book since Matt's untimely death and I give it my highest recommendation.

[Download to continue reading...](#)

Cold, Hungry and in the Dark: Exploding the Natural Gas Supply Myth Hungry Girl Clean & Hungry: Easy All-Natural Recipes for Healthy Eating in the Real World The Emperor's New Drugs: Exploding the Antidepressant Myth The Extravagant Universe: Exploding Stars, Dark Energy, and the Accelerating Cosmos (Princeton Science Library) Home Remedies for Ulcers (ulcer, stomach ulcer, peptic ulcer, ulcer symptoms, stomach ulcer symptoms, ulcer treatment, mouth ulcer, mouth ulcers, cold sore, cold sore remedies, cold sores) Hungry Girl Clean & Hungry OBSESSED! Hungry, Hungry Sharks (Step-Into-Reading, Step 3) Toy Time!: From Hula Hoops to He-Man to Hungry Hungry Hippos: A Look Back at the Most- Beloved Toys of Decades Past Hungry Ghosts (Hungry Ghosts Series Book 1) Supply Chain Transformation: Building and Executing an Integrated Supply Chain Strategy Supply Chain Management: Fundamentals, Strategy, Analytics & Planning for Supply Chain & Logistics Management Supply Chain Management for the Curious: Why Study Supply Chain Management? Supply Chain Management: Strategy, Operation & Planning for Logistics Management (Logistics, Supply Chain Management, Procurement) Common Sense Supply Management: Tales From The Supply Chain Trenches Dad's Book of Awesome Science Experiments: From Boiling Ice and Exploding Soap to Erupting Volcanoes and Launching Rockets, 30 Inventive Experiments to Excite the Whole Family! (Dads Book of Awesome) Molecular Gas Dynamics and the Direct Simulation of Gas Flows (Oxford Engineering Science Series) Gas Chromatography and 2D-Gas Chromatography for Petroleum Industry: The Race for Selectivity Fire Bubbles and Exploding Toothpaste: More Unforgettable Experiments that Make Science Fun (Steve Spangler Science) Cosmic Catastrophes: Exploding Stars, Black Holes, and Mapping the Universe International Fuel Gas Code 2006 (International Fuel Gas Code)

[Contact Us](#)

[DMCA](#)

[Privacy](#)

[FAQ & Help](#)