



## Drumbeat: May 24, 2013

Posted by [Leanan](#) on May 24, 2013 - 9:30am

### [Crude Landlocked as Canadians Join U.S. to Halt Pipelines](#)

British Columbia, the Canadian province whose official slogan to its own beauty is “Super, Natural,” is invoking another saying: “No more supertankers.”

That’s potentially big trouble in a nation where oil exports amount to \$73 billion annually and the industry employs more than 550,000 workers. It’s also a bad omen for nations, notably China, that have invested billions in Canadian oil projects with expectations that they will one day be able to buy vast quantities of heavy Canadian crude.

### [House Passes Keystone Bill as White House Vows Veto](#)

The U.S. House of Representatives passed legislation to approve the Keystone XL oil pipeline, the eighth time congressional Republicans have advanced a measure promoting the project.

Democrats called yesterday’s vote in the Republican-controlled chamber a largely symbolic effort to score political points because the bill was unlikely to become law. The Senate, where Democrats have the majority, isn’t considering similar legislation, and President Barack Obama’s administration has threatened a veto should the bill emerge from Congress.

### [Texas Farmers Lose Another Bid to Block Keystone Pipeline](#)

TransCanada Corp. won another of the remaining Texas state-court challenges by landowners trying to block construction of the Keystone XL tar-sands pipeline across their property.

### [Cheap shale gas bubble 'will burst within 2-4 years': Expert](#)

The current shale gas boom which has bathed the US economy in cheap energy will soon go bust, a former gas industry geologist has told EurActiv.

The future of shale gas in Europe was high on the agenda at an EU summit in Brussels

yesterday (22 May), with leaders stressing the “crucial” role that such indigenous energy resources could play in reviving industry.

But according to David Hughes, a geoscientist and former team leader on unconventional gas for the Canadian Potential Gas Committee, the US boom on which many base their expectations is founded on shifting sands.

### [WTI Heads for Biggest Weekly Decline in a Month on Supply](#)

West Texas Intermediate headed for its biggest weekly drop in more than a month amid signs of rising U.S. oil inventories and a global economic slowdown.

Futures slid as much as 0.8 percent in New York. Prices may decline next week amid speculation that U.S. fuel supplies will be sufficient to meet summer demand after factory output in China shrank for the first time in seven months, according to a Bloomberg News survey. Goldman Sachs Group Inc. recommended selling WTI and buying Brent contracts for December 2014 as supplies accumulate on the U.S. Gulf Coast.

### [Oil Options Volatility Rises as Futures Decline Third Day](#)

Crude oil options volatility rose as the underlying futures fell for a third straight session.

Implied volatility for at-the-money options expiring in July, a measure of expected price swings in futures and a gauge of options prices, was 22.5 percent at 1:35 p.m. on the New York Mercantile Exchange, up from 22.06 percent yesterday.

### [Gulf Crudes Strengthen as Volume Declines During Rollover Period](#)

Gulf Coast crude oils strengthened on the spot market during the three-day rollover period characterized by below-normal volume and erratic pricing.

### [Russia to steeply cut Baltic oil loadings](#)

LONDON: Russia will steeply cut Urals crude oil exports from Baltic ports in June and load a total of 58 cargoes compared to 70 cargoes in May, trading sources said on Friday citing a loading schedule.

### [OPEC to Keep Exports Stable Amid Supply Glut, Oil Movements Says](#)

The Organization of Petroleum Exporting Countries will keep crude shipments little changed into early next month as abundant inventories cap demand, tanker tracker Oil

Movements said.

### [Gasoil Ship Rates Rising in Northwest Europe as BP Takes Tankers](#)

Rates to ship gasoil in northwest Europe are rising after BP Plc booked tankers to take refined fuel from the region to Algeria, draining vessel supply.

### [U.S. April Gasoline Use Fell From Year Earlier, API Says](#)

U.S. gasoline consumption in April dropped to the lowest level for the month in 13 years, the American Petroleum Institute said.

### [Primorsk June Urals Crude Shipments Lowest Since at Least 2008](#)

Russia, the world's largest energy exporter, plans to ship less than one million barrels a day of Urals crude from Primorsk port on the Baltic Sea for the first time since at least 2008, a preliminary loading program showed.

### [India: Power Failures Set Off Protests](#)

A blistering heat wave has swept across most parts of north and western India, causing widespread electricity cuts and leading residents to protest and even attack power company officials and property.

### [UK gas supply six hours from running out in March](#)

Britain came within six hours of running out of natural gas in March, according to a senior energy official, highlighting the risk of supply shortages amid declining domestic production and a growing reliance on imports.

“We really only had six hours’ worth of gas left in storage as a buffer,” said Rob Hastings, director of energy and infrastructure at the Crown Estate, the property portfolio managed on behalf of the Queen. “If it had run any lower it would have meant . . . interruptions to supply.”

### [How to Invest in Peak Oil](#)

In the following video, Motley Fool energy analysts Joel South and Taylor Muckerman discuss a theory that has been around for 40 years -- the idea of peak oil. Joel tells investors that this won't mean that we run out of oil completely; rather, it means the end of oil that is cheap to produce, as resources that are easily accessed begin to dwindle. He then gives investors a few possible long-term plays to make to capitalize on

this trend.

### [Australia Lures \\$21 Billion Bet on Coal Rebound](#)

Coal's worst slump in seven years has failed to deter GVK Group and Adani Enterprises Ltd. from pressing ahead with a \$21 billion bet on Australia's Galilee Basin as other companies shelve projects amid rising costs.

### [Sinopec's Addax seeks more North Sea investments](#)

GENEVA (Reuters) - Sinopec subsidiary Addax Petroleum wants to buy more North Sea assets this year, its Chief Executive said, in a sign that Chinese firms may further boost their regional investments after two multi-billion deals in 2012.

Addax, a Swiss-based oil producer and explorer which was bought by China's top refiner in 2009 for more than \$7 billion, first entered the North Sea last July with the purchase of a 49 percent stake in Canada's Talisman.

### [Oil Revolt Generates \\$35 Billion as Icahn-Singer Agitate](#)

Apache Corp. isn't waiting for Carl Icahn to tell the energy company how to reverse a two-year decline that's erased \$14 billion from its market value.

### [BP, Chevron, Total and other major oil firms seek new terms in Iraq](#)

International oil companies in Iraq are negotiating to revise their contracts with the government, as new production targets undermine the profitability of their operations.

Iraq's government earlier this year revised down its national oil output targets to 9.5 million barrels per day (bpd) by 2020, up from about 3 million bpd today, as part of a new blueprint for the development of its energy sector.

### [U.S. officials lauds India for reducing Iranian oil imports](#)

PanARMENIAN.Net - A senior American official on Friday, May 24, praised India for reducing oil imports from Iran and said the U.S. government will decide soon on New Delhi's request to renew a waiver from sanctions on Tehran, The Associated Press reports.

### [Gazprom announces 'fundamentaly new' LNG project](#)

Russian gas major Gazprom will soon announce another "fundamentally new" liquefied natural gas project, according to company CEO Aleksey Miller. Sources say it's likely to be an LNG plant in the Baltic.

### [Zurich Insurance Seeks China, Saudi Expansion on Growth Bets](#)

Zurich Insurance Group AG plans to expand in China and Saudi Arabia as the insurer seeks to capitalize on economic growth in the world's second-biggest economy and largest oil exporter.

### [Texas Cited by Democrat as Model for Less Flaring After Fracking](#)

Texas should be the model for other states as officials seek to reduce the need to burn, or flare off, methane coming from oil and gas wells drilled by hydraulic fracturing, a top Senate Democrat said.

Senator Ron Wyden, chairman of the Energy and Natural Resources Committee, praised Texas for a flaring rate of 0.5 percent of the gas it produces.

### [Academics back BP's fight to cap oil spill payouts](#)

LONDON (Reuters) - A group of accountancy professors is backing BP's fight to cap the U.S. oil spill compensation payouts it has to fund as the cash outflow threatens to add billions of dollars to its bill for the disaster.

### [Shipwreck Oil Spill Time Bombs Identified](#)

Out of approximately 20,000 shipwrecks in U.S. waters, the National Oceanic and Atmospheric Administration recently identified 36 sunken vessels that most threaten to disgorge their oily innards. NOAA recommended further assessment and potential oil clean-up of seventeen of those shipwrecks. The list was further narrowed to six ships that were most probable to leak 10 percent of their fuel oil or oil cargo. These high risk ships were all off the coasts of New England or Florida.

### [IEA: protect consumers from energy price hikes](#)

The International Energy Agency said Friday that Germany must shield its consumers from paying too much of the cost of its ambitious switch from nuclear power and fossil fuels toward renewable energy.

### [Solar plane completes second leg of cross-country flight in Texas](#)

(Reuters) - A solar airplane that developers hope to eventually pilot around the globe landed safely on Thursday in Texas, completing the second and longest leg of an attempt to fly across the United States powered only by the sun.

### [The E-Cat is back, and people are still falling for it!](#)

I'm done pretending that this is science, or that the "data" presented here is scientifically valid. If this were an undergraduate science experiment, I'd give the kids an F, and have them see me. There's **no valid information** contained here, just the assumption of success, the reliance on supplied data, and ballpark estimates that appear to be supplied "from the manufacturer."

**This is not a valid way to do science at all.** And this is certainly not even close to meeting the criteria required for *extraordinary evidence* to back up such an extraordinary claim.

### [The long road to the 2000-watt society](#)

The vision of a society in which each inhabitant of the earth manages to consume only 2000 watts has already been around for 15 years. During this time, there has been a steady increase in environmental awareness in the West. Technology has become more efficient and there appears to be very little standing in the way of a sustainable lifestyle. However, as a study by Empa and the Federal Institute of Technology (ETH) Zurich now shows, Mr and Mrs Swiss are still a long way from achieving this.

### [2013 hurricane names: From Andrea to Wendy](#)

Weather forecasters are predicting another busy Atlantic hurricane season. The storms will get their names from an alphabetical list of 21 names:

Andrea, Barry, Chantal, Dorian, Erin, Fernand, Gabrielle, Humberto, Ingrid, Jerry, Karen, Lorenzo, Melissa, Nestor, Olga, Pablo, Rebekah, Sebastien, Tanya, Van and Wendy.

### [Noaa predicts wildly active hurricane season out of Atlantic and Caribbean](#)

Americans were warned on Thursday to brace for an extremely active hurricane season – less than a year after the devastation of Sandy, which hit the east coast in October 2012 – with 13 to 20 named storms, including seven to 11 hurricanes.

The National Oceanic and Atmospheric Administration, releasing its annual forecast, said 2013 would be prolific in raising storms out of the Atlantic and Caribbean. Of the predicted hurricanes, Noaa predicted that three to six could be major hurricanes, rated category three and packing winds of 111mph or higher.

## [Can We Protect Against the Next Moore Tornado?](#)

Sad experience is teaching that some old tornado safety tricks aren't as effective as hoped — particularly when buildings aren't designed with tornado safety in mind. In Joplin, Miss., a 2011 tornado killed 158, according to the National Weather Service (the city of Joplin pegs the death toll at 161). Among the devastated buildings was a local high school, and some of the spots disaster experts would normally suggest people go for shelter turned out to be among the most badly damaged there.

Interior hallways are usually the suggested shelter spots, but in Joplin, doors and glass windows at either end of long halls were destroyed by debris, creating a dangerous situation, Gallus said.

"Hallways became wind tunnels," he said. Architects like natural light, he said, but "probably when we design schools in the future, we need to be careful how we design them."

## [US carbon price backed by independent office](#)

A tax on carbon dioxide emissions could help the United States mitigate climate change while significantly increasing government revenue, the nonpartisan Congressional Budget Office said this week.

President Barack Obama supports plans to price carbon dioxide emissions from power plants, tailpipes and factories that have been blamed for worsening climate change.

## [A mission on climate change](#)

President Obama should spend his remaining years in office making the United States part of the solution to climate change, not part of the problem. If Congress sticks to its policy of obstruction and willful ignorance, Obama should use his executive powers to the fullest extent. We are out of time.

## [Colorado's state climatologist says the High Park Fire granted him the permission, courage to talk about climate change.](#)

Nolan Doesken used to have a hard time talking about climate change.

The topic has become so politically combustible that some scientists and researchers find it difficult to speak of or write about.

But, after the High Park Fire swept the foothills in 2012, Doesken decided to talk more openly about the reasons behind Colorado's changing weather when talking to the agriculture community.

## [Russia evacuates drifting Arctic research station](#)

Russia has ordered the urgent evacuation of the 16-strong crew of a drifting Arctic research station after ice floe that hosts the floating laboratory began to disintegrate, officials said Thursday.

Natural Resources and Ecology Minister Sergei Donskoi set a three-day deadline to draft a plan to evacuate the North Pole-40 floating research station, the ministry said in a statement.

## [Why Happy People Hide From Climate Change](#)

New research found that when people have positive feelings toward climate change, such as hopefulness or excitement, they are more likely to avoid seeking information about it. Those who felt concerned, anxious or depressed about the topic, on the other hand, were more likely to seek information about it, new research shows.

## [What Does 400 PPM Mean for American Labor?](#)

In 1940, as Nazi armies marched across Europe, United Automobile Workers Union (UAW) president Walter Reuther made a stunning proposal: Retool the Depression-ravaged auto industry to build 500 planes a year for national defense. Many scoffed. But a huge wartime mobilization put tens of millions of unemployed and underemployed workers to work producing what the war effort required, while shutting down wasteful and unnecessary production that would detract from it.

## [Screwed by climate change: 10 cities that will be hardest hit](#)

Here at Grist, climate change is our bread and melting butter. But this month, we're feeling especially hot and bothered. As part of our in-depth look at the warming planet, we've compiled a list of the U.S. cities that we think will be in the hottest water as the mercury rises — in some cases, up to their foreheads.

## [Spared by climate change: The 10 best cities to ride out hot times](#)

Yesterday, we brought you our remarkably unscientific (seriously, it was written by this guy) list of the 10 cities most likely to get hammered by climate change. Today, we thought we'd give you the bright side, such as it is: the 10 towns to which we'll all be flocking as the rest of the world goes to hell. You're welcome. (Hey, we don't call Grist "a beacon in the smog" for nothing.)

## [Saving Delaware's coast from sea-level rise](#)



In a symbolic blow to state climate change adaption efforts, the Delaware county with most at stake in future sea-level rise forecasts abruptly declined to take any stand on the issue Thursday as a state panel approved dozens of recommendations for dealing with the threat.



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