



Drumbeat: August 24, 2013

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[Nuclear Operator Raises Alarm on Crisis](#)

TOKYO — The operator of Japan's tsunami-hit nuclear power plant sounded the alarm on the gravity of the deepening crisis of containment at the coastal site on Friday, saying that there are more than 200,000 tons of radioactive water in makeshift tanks vulnerable to leaks, with no reliable way to check on them or anywhere to transfer the water.

The latest disclosures add to a long list of recent accidents, leaks and breakdowns that have underscored grave vulnerabilities at the Fukushima Daiichi nuclear power plant site more than two years after a powerful earthquake and tsunami set off meltdowns at three reactors.

[The New Nuclear Craze](#)

Before we all become pro-nuclear greens, however, you've got to ask three questions: Is nuclear power safe and clean? Is it economical? And are there better alternatives?

No, no and yes. So let's not swap the pending environmental disaster of climate change for another that may be equally risky.

[Should Fukushima's radioactive water be dumped at sea?](#)

On an international level, even if all the waste from Fukushima was dumped neat into the Pacific, dilution would eliminate any radiation risks to distant countries like the US, says Simon Boxall of the National Oceanography Centre in Southampton, UK.

The ocean would be the safest place for the waste water, says Geraldine Thomas, who runs the Chernobyl Tissue Bank at Imperial College London. "But to make that politically acceptable they have to talk to the local population. They have to make people understand that low levels of radiation don't matter because we're all exposed to it all the time."

[Oil Gains as U.S. Home Data Eases Concern on Stimulus](#)

West Texas Intermediate crude climbed the most in two weeks after a drop in purchases of newly built U.S. homes last month bolstered speculation the Federal Reserve will defer tapering stimulus measures.

Futures rose 1.3 percent after government data showed sales of new homes fell by the most in more than three years. Minutes from the Fed's July policy meeting recorded that members were "broadly comfortable" with curbing bond buying this year if the economy improves. Fed Bank of St. Louis President James Bullard said the bank should pledge not to raise the benchmark interest rate as long as inflation is below 1.5 percent.

"The market rebounded after the release of the pretty-horrific July home numbers," said Kyle Cooper, director of commodities research at IAF Advisors in Houston. "The housing data appears to have put fears of a quick end of stimulus to rest. Housing has been one of the stronger sectors of the economy recently."

[Are Natural Gas Market Fundamentals About to Change?](#)

Unconventional, or shale, natural gas production has driven the market to a position of oversupply in recent years. US shale gas production increased sixfold to 265 billion cubic meters last year from 75 billion in 2007. Five years after hitting a low of roughly \$2.00 per mcf in 2008, natural gas prices are still weak, trading at approximately \$3.50.

Some experts say that there are signs that this production boom will slow down and that natural gas prices are preparing to rise. Let's explore two items that help back this case. Both relate to the supply side of the market.

[Coal Gets No Relief as Aussie Slide Deepens Glut](#)

Coal miners are taking advantage of the tumbling Australian dollar, boosting production even as a glut of the power-station fuel drives prices to the lowest in almost four years.

[Iraq-Turkey oil flow resumes - Iraqi officials](#)

BAGHDAD (Reuters) - Crude oil flows have resumed through a pipeline running from Iraq's Kirkuk oil fields to the Mediterranean port of Ceyhan in Turkey, two officials from Iraq's North Oil Company said on Saturday.

[Why Japanese exports could break out of a 5-year slump in 2013](#)

Regarding real versus nominal export and import data as described in the above graph, it's important to note that the price of oil peaked at \$145.30 in July 2008, was at \$50 per barrel in 2005, and fell closer to \$25 per barrel in 2000. Japan imports significant amounts of crude oil, which provides over 40% of Japan's power needs. As such, when focusing on the future trend of "real" versus "nominal" export or import data, "real" data prior to the 2005 base year is subject to significant adjustments related to

intermediate goods-related inflation or deflation. These adjustments include crude oil imports as well as other exchange rate-related factors.

[Silicon Valley can't save America's dying economy](#)

Gordon's challenge: "There was virtually no growth before 1750, and thus there is no guarantee that growth will continue indefinitely."

Rather, he says, "the rapid progress made over the past 250 years could well turn out to be a unique episode in human history," a collection of "one-time-only inventions" that Silicon Valley cannot and will not repeat.

[U.S. oil boom puts Saudi ties on shifting sand](#) (video)

The oil-for-security bond that has defined U.S.-Saudi relations for 70 years is fraying, as the United States looks to a future that does not depend on crude from the Arab power.

[China's oil demand meets North Sea supply](#)

China already has around 8% of the North Sea's producing capacity. Sinopec recently formed a joint venture with Talisman, from Canada, and another state-owned company, CNOOC, has paid nearly £10bn to buy the Canadian firm Nexen, with its major stake in the huge Buzzard field, off Aberdeen.

The Chinese strategists are now putting Addax into Europe's energy capital to look for more opportunities, which could include joint ventures, acquisitions and equity stakes.

[U.S. Forces Are Ready to Act on Syria as UN Envoy Arrives](#)

Defense Secretary Chuck Hagel indicated that U.S. military forces, including naval vessels, are positioned in the Mediterranean and ready to act if President Barack Obama calls on the Pentagon to strike Syria.

"The Defense Department has a responsibility to provide the president with options for all contingencies," Hagel told reporters yesterday while en route to Kuala Lumpur, where he starts a week-long visit to the region. "That requires positioning our forces, positioning our assets to be able to carry out different options, whatever option the president may choose,"

[Iranian Navy Dispatches 27th Fleet to High Seas](#)

TEHRAN (FNA)- The Iranian Navy dispatched its 27th flotilla of warships to the high

seas to protect the country's cargo ships and oil tankers against pirates, Iran's Navy Commander Rear Admiral Habibollah Sayyari said.

[Official: Iran to Build Oil Refineries in Africa, Asia Soon](#)

TEHRAN (FNA)- Iran has signed fruitful agreements with several African and Asian countries on the construction of small refineries in those states, an informed official announced.

Head of Iran's Syndicate of Oil, Gas and Petrochemical Products Exporters Hassan Khosrojerdi said that Iran's private sector is planed to build 9 small refineries in Asian and African countries.

[Pertamina edging toward minority stake in Iraq](#)

PT Pertamina is one step closer to purchasing a 10 percent stake in one of the largest oil fields in Iraq, with talks underway between it and the oil field operator.

Pertamina investment planning and risk-management director Afdal Bahaudin confirmed on Friday that the state oil and gas firm was currently waiting for American oil and gas giant ExxonMobil to decide on its 60 percent stake at the giant West Qurna-1 oil block.

[Iraq pushes for investment as India seeks more crude oil](#)

NEW DELHI, (Agencies): Iraq's prime minister on Friday pitched for investment from India to rebuild his war-shattered nation, which is a critical energy supplier to New Delhi. Iraq's Prime Minister Nuri Al-Maliki said there were "great opportunities" for Indian firms to rebuild the nation's infrastructure — constructing ports, highways, housing, railways, schools, hospitals and investing in oil production facilities. "There is so much potential," said Maliki, who is on a three-day trip to New Delhi and Mumbai. Iraq is still struggling to rebuild its broken infrastructure since a 2003 US-led invasion ousted president Saddam Hussein and led to massive sectarian violence. This is the first head of government-level visit between the two countries since 1975, when then-prime minister Indira Gandhi visited Iraq.

[Toll in Vizag HPCL refinery fire rises to 10](#)

Hyderabad (IANS) The death toll in the major fire that broke Friday in the state-owned Hindustan Petroleum Corporation Ltd (HPCL) refinery in Andhra Pradesh's coastal city of Visakhapatnam rose to 10, police said Saturday.

Six charred bodies were recovered from the mishap site Saturday, taking the toll to 10. Two bodies were found Friday night while two injured succumbed at a hospital.

[Review of Keystone Contractor Won't Be Complete Before January](#)

The investigation of an alleged conflict of interest by a U.S. State Department contractor reviewing the proposed Keystone XL pipeline won't be complete until January.

The State Department's Office on the Inspector General announced today that it was reviewing whether recommendations it made in a separate February 2012 report into conflict questions about another Keystone contractor are being followed as the department conducts an environmental review of the \$5.3 billion project.

[Four Dead in Helicopter Crash Off Scottish Coast, Police Say](#)

Four people were killed when a helicopter carrying 18 people for French oil company Total SA (FP) crashed into the sea off the Shetland Islands.

Police said the aircraft went down shortly before 6:30 p.m. yesterday, 2 miles from Sumburgh airport, which was closed for use by emergency services. The bodies of three people have been recovered and the search continues to find the body of the fourth, Police Scotland said in a statement today.

[Downside from boom in the energy patch: fatalities](#)

Job growth in the oil and gas sector is vastly outpacing total private sector growth, but so too are the sector's work-related fatalities. Have safety practices slipped in the energy industry?

[Ethanol blend a problem for lawn mowers, etc.](#)

The push to increase the amount of energy that comes from corn poses a threat to a lot of equipment that is common around the home, such as lawn mowers, chain saws, trimmers, snowblowers, boats and generators.

[Yosemite Wildfire Sparks State of Emergency in San Francisco](#)

A wildfire in northern California has spread to Yosemite National Park and prompted Governor Jerry Brown to declare a state of emergency for the San Francisco area because of the potential effect on its utilities.

The blaze, which originated in Stanislaus National Forest, has reached a wilderness area of Yosemite, according to the park website. Temporary interruption of electricity and water delivery to San Francisco is possible, Brown said in a statement yesterday.

[Yosemite Is Burning...Here's How Climate Change Makes Wildfires Worse](#)

Big wildfires like Colorado's thrive in dry air, low humidity, and high winds; climate change is going to make those conditions more frequent over the next century. We know because it's already happening: A University of Arizona report from 2006 found that large forest fires have occurred more often in the western United States since the mid-1980s as spring temperatures increased, snow melted earlier, and summers got hotter, leaving more and drier fuels for fires to devour.

[Greenpeace says its ship enters Russian Arctic](#)

MOSCOW (AP) -- The environmental group Greenpeace says one of its ships has defied Russian authorities and entered Arctic waters to protest against oil drilling.

Greenpeace says Russia this week denied permission for its Arctic Sunrise ship to enter the Kara Sea, a section of the Arctic Ocean off Siberia. But the ship entered the waters on Saturday morning, Greenpeace said in a statement.

[Report: Puerto Rico unprepared for climate change](#)

Environmental officials and scientists warned Friday that Puerto Rico is dangerously vulnerable to the effects of global climate change and urged it to prepare by better-regulated coastal development, and perhaps even by building artificial reefs.

The storm-caused floods and erosion that have always affected the U.S. Caribbean territory are expected to grow worse as temperatures and seas rise, perhaps by 22 inches (57 centimeters) by 2060, according to a U.S. Army Corps of Engineers study.

[How scientists at NOAA are mapping New York's watery future](#)

When Hurricane Sandy hit, New York's flooding maps were 30 years out of date. NOAA scientists are ensuring this never happens again.

[The Next Hurricane, and the Next](#)

Hurricane Sandy, the monster storm that hit the Atlantic Seaboard on Oct. 29, left at least 159 dead and caused \$65 billion in damages. But as a presidential task force made clear this week, Sandy cannot be considered a seasonal disaster or regional fluke but as yet another harbinger of the calamities that await in an era of climate change. With that in mind, the report says that individuals, local governments and states that expect federal help cannot simply restore what was there but must adopt new standards and harden community structures to withstand the next flood or hurricane.



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