



## DrumBeat: February 6, 2008

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Topic: [Miscellaneous](#)

### [Wager Challenges CERA Oil Supply Prediction](#)

PEAK OIL SCORE CARD			
OIL & GAS Optimists Club (MEMBERS WITH PROPER ATTIRE ONLY)		CERA VERSUS REALITY	
	CERA - Oil & Gas Predictions	REALITY	WIN LOSE
2002	Predicts N. Am. Natural Gas to increase 15% by 2010	Production flat into 2008	X
2003	Oil prices will fall to low or mid \$20s	\$31	X
2004	Oil in upper \$20s to low \$30s thru 2005	\$65	X
2005	Oil will drop below \$40 in 2007-2008 years	\$67	X
2007	Oil will drop to low \$40s by 2008	\$90	X
CERA - Other Attempts to Score			
2006	Called for oil dialogue on Peak Oil	Good Play	✓
2006/07	Declined invitation for oil dialogue	Terrible Play	X
2006	Said "Peak Oil theory is garbage as far as we're concerned"	Not very oil	X

\* A Oil Wager has been placed with CERA for \$100,000 - that world oil production won't reach 107 mmb/d by 2017  
All statements, facts and figures are documented at [www.oiloptimists.org](http://www.oiloptimists.org)

#### *Group bets \$100,000 against CERA supply forecast*

HOUSTON, Feb. 6 /PRNewswire/ -- A group of businessmen and energy experts who believe that global oil production will soon peak, plateau and decline has issued a \$100,000 wager to Cambridge Energy Research Associates (CERA), a prominent oil forecasting think tank. Members of the challenger group also renewed an invitation to hold a public debate on the issue of peak oil with CERA.

The group is betting against CERA's June 2007 forecast that world oil production capacity will reach 112 million barrels per day (mmb/d) by 2017, which extrapolates to 107 mmb/d of actual production, up from about 87 million barrels today. CERA will hold its annual conference in Houston next week.

"CERA is forecasting an addition of 20 million barrels within a decade," said Steve Andrews, co-founder of the Association for the Study of Peak Oil-USA (ASPO-USA). "That's a vision in search of reality. Anything is possible on paper, but we are betting you can't do that with the drill bit."

### [Oil resources at stake in Chad conflict](#)

PARIS (AFP) — Underlying the Chad conflict is a struggle to control the country's oil

resources, which while not extensive are nonetheless vital to the future of one of Africa's most impoverished nations.

"Oil plays an important role" in the current struggle between forces loyal to Chadian President Idriss Deby and rebels determined to drive him from power, said Philippe Vasset, editor of the specialised newsletter Africa Energy Intelligence.

### [Venezuela seeks oil investment after 2007 crusade](#)

CARACAS (Reuters) - Less than a year after Venezuelan President Hugo Chavez launched a nationalization crusade, the OPEC nation is boosting efforts to bring in private oil investment amid growing energy-sector problems.

Venezuela has announced a string of deals with oil companies and the first oil field bidding round since Chavez took office in 1999, and industry sources report a marked change in tone from last year's wave of takeovers.

### [Consumers boil over oil profits](#)

Last year, ExxonMobil reaped more money than any U.S. corporation has ever made, while consumers were sliding into a recession, said Judy Dugan, research director for the Foundation for Taxpayer and Consumer Rights in Santa Monica. At the same time, oil companies have lobbied against any control of the market that has pushed crude oil to \$90 and up, she said.

"Their product is so important to our economy that energy costs alone are driving inflation and raising consumer debt," Dugan said.

### [Cut Fertilizer Rates 75%](#)

Darrel Carlisle thinks he might have the solution to high fertilizer prices. It's tractor exhaust.

For the past two years, the Carrol, Manibota, farmer has pumped the exhaust from his planter tractor into the furrow with the seed rather than applying full rates of nitrogen on the crop.

The result: Continued high yields of wheat, barley and canola and much lower fertilizer costs, says Carlisle, who spoke at the Manitoba-North Dakota Zero Tillage Conference in Minot, N.D.

Carlisle says he has cut his fertilizer rates 75% and not seen a decrease in yields or soil nutrient levels.

The tractor exhaust – which consists mainly of carbon dioxide and nitrous oxide – is making up the difference.

“We are not mining the soil,” he says.

### [Oil prices drop below \\$87 on sharp jump in supply](#)

NEW YORK - Oil futures dropped Wednesday after the government reported unexpectedly large jumps in supplies of crude oil and gasoline and a surprise increase in stocks of heating oil.

Coming amid anxiety about the economy's health, and concerns that demand for oil and gasoline is falling, the inventory report reinforced a growing view that oil and petroleum product supplies are adequate.

### [Analysis: Pemex renews ExxonMobil deal](#)

Jaime Brito, an analyst with the U.S.-based energy consulting firm PFC Energy, told United Press International that Pemex "is up to its neck in debt."

Mexico is still holding out hope that a new oil field discovered in 2006 will help Pemex bolster its production levels in the coming years.

Extraction from the new field is unlikely for another decade, Luis Ramirez, Pemex chief executive, said at the time. That would give officials plenty of time to ascertain the viability of the new field and determine whether its production levels could live up to expectations.

### [Pdvsas debt to equity ratio at 29.72 percent](#)

The numbers also confirm Pdvsas CEO and Minister of Energy and Petroleum Rafael Ramírez's announcement last month that the conglomerate's consolidated debt grew in 2007. He added, however, that assets soared too in the same period, as amidst strategic partnerships at the Orinoco Oil Belt migrated to joint ventures where Pdvsas holds a majority stake.

However, while the debt increased fivefold in only 12 months -a 449 percent growth, from USD 2.91 billion to more than USD 16 billion-, the company's consolidated assets grew only 2 percent, from USD 53.10 billion to USD 53.85 billion.

### [Gas line operated by Charleston office explodes in Tennessee](#)

A massive fire erupted in Tennessee on a pipeline operated from Charleston that brings natural gas from the Louisiana Gulf Coast to the Kentucky-West Virginia border.

### [Force majeure declared on Nigeria's Bonny oil-trade](#)

LONDON (Reuters) - Royal Dutch Shell has declared a force majeure on shipments of its Bonny Light crude oil in Nigeria, trade sources said on Wednesday.

Sources said they were not sure why Shell declared the force majeure on the 400,000 barrel per day oilfields.

### [Nigeria: Restructuring - Yar'Adua Meets Shell CEO, Dutch PM](#)

It emerged yesterday that Anglo Dutch oil and gas giant, Shell, may have secured "critical" concessions from President Umaru Musa Yar'Adua over key Federal Government policies which the firm considers to be unfavourable to its operations in Nigeria.

This development is believed to have informed the decision of Shell to put on hold the planned re-organisation of its Nigerian operations which had threatened the jobs of about 1000 workers - in addition to a drastic reduction in its operations in the Niger Delta.

### [QE Petro plans \\$12.8bn UAE refinery](#)

Abu-Dhabi based Quality Energy Petro Holding is planning to build a 500,000 barrels-per-day refinery in the United Arab Emirates and another smaller plant in Russia, the company's chief executive said on Wednesday.

### [Syncrude Canada oil sands project resumes output](#)

MONTREAL (Reuters) - Canadian Oil Sands Trust, which owns the biggest stake in the Syncrude Canada oil sands venture, said on Tuesday crude oil production from the 350,000 barrel per day Syncrude facility had resumed.

### [Nigerian oil delta rebels announce return to talks](#)

ABUJA, Feb 6 (Reuters) - A group of influential rebels and activists from Nigeria's oil-producing Niger Delta said on Wednesday they wanted to resume peace talks with the government but a faction behind most attacks stayed out of the process.

Rebel commander Government Ekpemupolo, who led attacks on the oil industry in early 2006 that shut down a fifth of Nigerian output, was among those who said they would resume talks. He had formally withdrawn from the process in December.

### [BP: Catching Up to ExxonMobil?](#)

The British energy major has fields on tap; it's boosting refining and cutting costs. But it has miles to go to beat the U.S. giant's profits.

### [BP raises oil price assumptions](#)

Hidden amid grotty fourth-quarter figures from BP on Tuesday was the disclosure that it now believed oil prices would stay stronger for longer. BP will test projects' net present value on the basis of a Brent crude price of \$60 per barrel for at least five years, up from \$40. For chief executive Tony Hayward this marks a shift from his predecessor, Lord Browne, who expressed greater confidence that the oil price would revert rapidly to its mean.

### [Kuwait to start importing LNG by ship from Qatar next year](#)

Kuwait will start importing between 500 million and 750 million cubic feet of LNG daily from Qatar by sea next year, a top oil official said yesterday.

### [Ros-Lehtinen Calls for Investigation Into Possible Violations of U.S. Law by Venezuela State Oil Company Linked to Iran](#)

WASHINGTON, Feb. 6 /PRNewswire-USNewswire/ -- U.S. Rep. Ileana Ros-Lehtinen (R-FL) today requested that the Bush administration launch an investigation into whether a recently reported petrochemical sector agreement between the governments of Venezuela and Iran violates U.S. law.

### [Don't be taken in by the oil giants and their billions](#)

The massive investments are needed if Shell is to replace its output of 3.8 million barrels per day and at the same time fill the yawning gap that remains after the reserves scandal of 2004. Shell was coy about this year's reserve numbers, preferring to copy ExxonMobil and maintain radio silence until March. However, its hint that it had discovered one billion barrels of "resources", to be distinguished from more rigorous "reserves", is not comforting. In the space of a year, Shell pumps about 1.2 billion barrels, an indication of the huge challenge faced by these companies.

So, Shell and BP must spend, but are they really investing heavily? Or is it just that

every barrel is costing a lot more? The evidence suggests the latter. Both companies cite near-double-digit rises in capital costs. Building things costs more, the cost of steel, cement and labour is on a never-ending escalator. Both companies are raising their capital budgets by around 10 per cent, in line with inflation, but industry statistics suggest that Shell and BP's 8-10 per cent inflationary adjustment is somewhat flattering.

### [Norway Jan oil output just up to 2.19 mln bpd](#)

OSLO (Reuters) - Norway's oil production rose to a preliminary 2.186 million barrels per day on average in January from a revised 2.168 million in December, the Norwegian Petroleum Directorate said on Wednesday.

### [Russia's Gazprom Neft oil reserves soar in 2007](#)

MOSCOW (Reuters) - The oil arm of Russian gas export monopoly Gazprom, Gazprom Neft, found over four times more oil than it produced last year, it said on Wednesday adding that the figure was even higher with acquisitions.

### [Gulf to become major fertiliser producer](#)

The UAE and other Gulf states are expected to pump billions of dollars in the next few years into expanding their fertilisers industry to face an upswing in global demand as a result of agricultural expansion, according to an official study.

### [Wheat Nears Record on Supply Concerns](#)

"We continue to export wheat at too fast a pace," said Jason Ward, analyst with Northstar Commodity in Minneapolis. "You've got enough forward contracts overseas so the fear is that what you've got sold thus far is possibly more than you've got planted."

### [Whither crude oil? Why oil is getting ignored](#)

Whither crude oil? With so much going on, the black stuff hasn't gotten much attention in a while.

The last big headline came in the first week of January, when crude futures touched \$100 a barrel. Since then, the oil story has been dominated by economic slowdown and subprime. Crude futures have been stuck in a \$15 range or so since mid-October.

### [South Africa: No water, lights or petrol?](#)

Rumbles began appearing about possible fuel problems over the weekend, linked to the electricity crisis. Basically, without power, local refineries can't convert raw oil into petroleum products. Which means no petrol at the pumps. The whole situation is being exacerbated by people buying diesel-guzzling generators.

### [South Africa: Private power on the grid?](#)

In a statement, South African Pulp and Paper Industries (Sappi) said the ongoing national energy crisis had "far-reaching" long term effects on the economy and could have an impact on overseas investor confidence.

Chief executive Ralph Boettger said: "Independent electricity generation is already taking place at companies such as Sappi who are then able to feed the grid.

"Incentives to make additional generation economically viable could be given to them in order to stabilise the energy supply"

### [South African Energy Crisis](#)

The head of Anglo American mining company on Tuesday downplayed the energy crisis that led to an unprecedented shutdown of South Africa's mines last month, and called on the industry itself to improve efficiency.

### [MMS Proposes Bonus or Royalty Credits for Relinquishing Leases](#)

The U.S. Department of the Interior's Minerals Management Service (MMS) is proposing to amend its regulations to provide a credit to lessees who relinquish certain eligible leases in the Gulf of Mexico. The amended regulations will also define the eligible leases and establish how those credits may be used. This proposed rule for oil and gas leases on the Outer Continental Shelf was mandated by the Gulf of Mexico Energy Security Act of 2006.

### [Wind farms need techs to keep running](#)

Critics of wind power have called the mammoth turbines eyesores and environmentalists have fought against them, warning the giant rotors could pose a hazard to migratory birds and other wildlife.

But wind power officials see a much larger obstacle coming in the form of its own work force, a highly specialized group of technicians that combine working knowledge of mechanics, hydraulics, computers and meteorology with the willingness to climb 200 feet in the air in all kinds of weather.

### [Nato investigates defence threat from wind farms](#)

Nato has begun an investigation into British findings that wind farms make overflying planes invisible to radar as military chiefs fear a security threat from the rapid spread of the turbines.

The US has been attending tests by Britain's Air Warfare Centre after it made the surprise discovery that the energy plants create blind spots in air defences.

### [Wind turbine would offer a tangible lesson](#)

Right now, School District 833 officials are looking at a new way to plan for the future — and it doesn't involve the transfer of knowledge.

They will decide this spring whether to invest in an electricity-generating wind turbine on the site of East Ridge High School in Woodbury.

### [True, Affordable Solutions to Meet Hawaii's Energy Needs](#)

Puna Geothermal Ventures (PGV) has produced over 25% of the Big Island's electricity needs since the company's first generator was powered up in 1993.

After bitter and expensive legal fights over its permit, PGV has produced over 30 mega watts of electricity each year for over 16 years.

The company's capacity for producing electricity is only limited by our politicians who fear the community activists. These are the same community activists who while protesting the ability of PGV to produce electricity, still return to their homes to watch TV, use their computers, power their refrigerators and light their homes.

### [Utilities Turn From Coal to Gas, Raising Risk of Price Increase](#)

WASHINGTON — Stymied in their plans to build coal-burning power plants, American utilities are turning to natural gas to meet expected growth in demand, risking a new upward spiral in the price of that fuel.

Utility executives say they have little choice. With opposition to coal plants rising across the country — including a statement by three investment banks Monday saying they are wary of financing new ones — the executives see plants fired by natural gas as the only kind that can be constructed quickly and can supply reliable power day and night.

But North American supplies of natural gas will be flat or declining in coming years,



according to the Energy Information Administration. The United States already has high natural gas prices, a problem for homeowners and many industries, like chemical and fertilizer producers. Some experts fear a boom in gas demand for electricity generation will send prices even higher.

### [World oil supply may have already peaked](#)

Is world oil production peaking? Quite possibly, says Lester Brown from the Earth Policy Institute. Data from the International Energy Agency (IEA) show a pronounced loss of momentum in the growth of oil production during the last few years.

After climbing from 82.90 million barrels per day (mb/d) in 2004 to 84.15 mb/d in 2005, output only increased to 84.80 mb/d in 2006 and then declined to 84.62 mb/d during the first 10 months of 2007.

### [UAF speaker says renewable electricity is key in gloomy oil scenario](#)

Doom, gloom and murderous biker gangs killing and pillaging their way down mostly deserted highways is what awaits a world without oil, at least according to the first memorable post-apocalypse movie, "Mad Max."

Murderous biker gangs may be a stretch, but University of Alaska Fairbanks professor Rich Seifert said the best way to stave off doom and gloom is with electricity.

"One of the things I would urge any community to get clear on ... is get your electrical production renewable, because without electricity everything becomes enormously harder," Seifert said.

### [Protesters block Mexico onshore oil wells - Pemex](#)

MEXICO CITY, Feb 5 (Reuters) - Protesters are blocking onshore oil wells and crude installations in the southern Mexican state of Tabasco, causing lost crude production, the state oil company Pemex said on Tuesday.

### [BP to cut 5,000 jobs as record oil price cuts profits by fifth](#)

BP saw production fall last year by about 3 per cent. Yet unlike its peers, BP said that production this year would actually increase next year as new projects, such as its Thunder Horse and Atlantis off-shore platforms in the Gulf of Mexico, begin significant operation. The company also confirmed it had submitted an application to Iraq's oil minister to be considered as a partner to develop the country's massive reserves.

Mr Hayward was sceptical of the view espoused by his opposite number at Shell, Jeroen van der Veer, that the peak for conventional oil production could come by 2015. He said: "Peak oil will be driven by demand rather than supply, and I don't expect that to happen in 2015."

### [Declining coal reserves add to energy supply worries](#)

In mid-2000, Australian thermal coal bound for the Asian market -- mostly China -- was selling for \$24.59 a tonne. Last week, it broke \$116.

Some analysts speculate the price in 2008 might exceed \$200. In the Indian business press, there was concern that since China became a net importer of metallurgical coal in 2007, the cost inflation for a tonne of steel had reached \$90. Even melting down scrap from dismantled ships is getting expensive.

So, thinking about a new bicycle? You might consider buying it now. Common sense suggests prices will increase as competitive demand bids up coal prices which in turn boost primary manufacturing costs which will be inflated by freight costs that are already coupled to accelerating oil prices.

### [Frozen Tajikistan appeals for aid in winter crisis](#)

DUSHANBE (Reuters) - Tajikistan, paralyzed by the coldest winter in decades, asked for emergency international aid on Wednesday to help it survive an energy crisis which has left millions of people without power and heating.

The bitter cold -- with temperatures plunging to -20 degrees Celsius (-4 Fahrenheit) across the impoverished nation -- caught the authorities off guard this year, forcing the government to ration electricity, water and gas.

### [Uzbekistan suspends electric power supplies to Tajikistan](#)

DUSHANBE, February 6 (Itar-Tass) - Uzbekistan has suspended electric power supplies to neighbouring Tajikistan that is experiencing global energy crisis, the deputy head of the Tajik state-run electricity provider Barki Tojik, Rashid Gulov, said on Wednesday.

This is a short-term suspension caused by Uzbekistan's domestic difficulties, including the lack of fuel for electric power generation, he said. Within days Uzbekistan will resume electric power supplies of 2.2 million kilowatt-hours.

### [Solution to Energy Independence Is At Local Level](#)

"The quest for a sustainable energy program is much more important than going to the moon was 25 years ago," said Randy Udall, son of the late Arizona U.S. Rep. Morris Udall. "Even at today's prices, energy is still extraordinarily inexpensive in the United States. New energy policy won't just focus on renewable energy it will also focus on wide dispersal of ownership so that innovation and competition can produce new sources of energy more rapidly and more efficiently."

### [Rio Tinto discover 1 billion tonnes of thermal coal in South Africa](#)

Johannesburg - Anglo-Australian mining giant Rio Tinto said it was in talks with South Africa's state electricity supplier Eskom about supplying it with coal following its discovery of around 1 billion tons in coal deposits in Limpopo province. Eskom gets most of its power from 10 coal-fired power plants. In recent weeks coal shortages and poor coal quality have wrought havoc with output, exacerbating an energy crisis caused by the utility's shortage of generating capacity.

### [Energy expert praises Ohio plan](#)

Gov. Ted Strickland's proposed electricity-regulation plan would protect Ohio from a "costly path that many other states have been forced to travel," a national energy expert said.

Kenneth Rose, a Columbus-based consultant, told the House Public Utilities Committee yesterday that he supports the current plan's requirement that regulators set rates unless utilities can convince them that enough competition exists to keep prices down.

### [Hybrid SUVs drive U.S. into hypocrisy](#)

Nothing is more indicative of America's inability to adopt serious environmental change than the inflexibility of the auto industry. From what I understand about hybrid vehicles, the idea behind this new Cadillac is not only to provide the same services as the old model, such as the ability to go places and indiscriminately use the OnStar button, but to do so in a much friendlier way to both the environment and the family checkbook. And even without the addition of the hybrid Escalade, I see plenty of vehicles adjusting to my criteria on the road every day. They're called cars.

### [Why the Saudis aren't lifting a finger to ease oil prices](#)

*Their break from past oil policy is significant.*

...There is at least a minor possibility of something more ominous affecting the Saudi decision: The Saudis have been quiet because they are getting global markets ready for

the possibility that they may not have enough oil to be a long-term fuel pump to the world. Consider that the US Energy Information Administration (EIA) significantly scaled back how many barrels of oil it expects the Saudis to produce in 2010. In 2000, the EIA forecast for Saudi production in 2010 was 14.7 million barrels per day. But last year, the EIA dropped that figure to just 11.4 million barrels per day. That's a major reduction.

### [Exxon's Sakhalin output to fall sharply in 2008](#)

MOSCOW (Reuters) - Exxon Mobil's Sakhalin-1 project will cut oil output sharply this year, a project partner said on Wednesday amid a gloomy outlook for Russia's overall production this year due to stagnation in West Siberia.

Sakhalin-1, which reported peak production of 250,000 barrels per day early last year, will cut annual average production by over 25 percent this year - much steeper than expected - as the field is getting depleted.

### [Iran oil output reaches record 4.184 mln bpd](#)

TEHRAN (Thomson Financial) - Oil Minister Gholam Hossein Nozari on Wednesday said Iran's oil output hit a record 4.184 mln barrels per day (bpd), the highest since the 1979 Islamic revolution, the official IRNA agency reported.

"Yesterday (Tuesday) we reached a record of oil output since the Islamic revolution with production of 4.184 mln bpd of oil," Nozari was quoted as saying.

"It is planned to increase oil production to 4.2 mln bpd by the end of the current Iranian year" on March 19, he added.

### [Oil leaks into Caspian after S. Russia pipeline breach](#)

ROSTOV-ON-DON (RIA Novosti) - Laboratory tests have confirmed that oil spilled into the Caspian Sea after a recent accident on a pipeline in the Russian North Caucasus republic of Daghestan, a local lab official said Wednesday.

The pipeline was ruptured on February 3 about 20 km (12 miles) from the Daghestani village of Belidzhi, causing about 100 metric tons (733 barrels) of crude to spill from the pipe, with 5 metric tons (37 barrels) seeping into the Rubas River which flows into the Caspian.

### [RWE taps into EU's Nabucco gas pipeline](#)

VIENNA (AFP) - German power giant RWE became the sixth partner here Tuesday in Nabucco, the five-billion-euro (7.4-billion-dollar) pipeline to feed 31 billion cubic metres of gas each year from the Middle East to Europe from 2012 at the earliest.

Speculation was rife that French gas giant, Gaz de France, would soon sign up to the flagship project soon as well, aimed at reducing Europe's dependence on Russian gas.

### [Price of Oil Doesn't Appear to be Affecting Worldwide Demand](#)

Houston investment banker Matt Simmons likes to say about oil, "Supply does not know demand." That is, in a world of Peak Oil output is going to be whatever it is. New supply is always in a race with inexorable depletion, and depletion will always win. It's just a matter of time.

Matt Simmons or no, oil has been trading between \$90-95 per barrel for about three straight months. This is an unprecedented high for the price of oil in nominal terms (adjusted for inflation, the price of oil was higher in 1979 and 1980).

### [The machine gun of capitalism](#)

Dead soldiers, peak oil and mind-boggling profits; praise Jesus, the machine's still working.

### [When oil crisis hits, fantasyland will become nightmare](#)

IN 1980, furious Albertans slapped bumper stickers on their cars stating "Let the eastern bastards freeze in the dark" to protest Ottawa's "Canada First" National Energy Program. Every federal government since has ceded national energy policy to the provinces and, by proxy, to the North American marketplace.

This appalling abdication of leadership leaves Canada completely exposed to the supply crisis experts predict is inevitable once the world enters the dark and uncertain time of Peak Oil.

### [Freezing in the dark: Canada needs Strategic Petroleum Reserves \(SPR\)](#)

Canada needs Strategic Petroleum Reserves — short-term stores of oil that can be released during supply shortages to meet regional needs.

Canada is a producer and net exporter of oil. Yet this national status masks an important regional divide; Eastern Canada is a net importer of oil, receiving up to 90 percent of its oil from overseas, much of it from OPEC countries like Algeria, Iraq and

Saudi Arabia. Eastern Canadians are vulnerable to global oil supply shocks.

### [Kuwait sets out plans to build a \\$77bn "City of Silk"](#)

KUWAIT CITY: The oil-rich Gulf state of Kuwait plans to build a major new city inspired by the Silk Road that it hopes will become a global trade and tourist attraction, an executive said yesterday.

The \$77bn "City of Silk" aims to revive the ancient trade route by becoming a major free trade zone linking central Asia with Europe.

### [Picking a safer car for you, your family, and the planet](#)

While that idea that more steel equals more protection seems intuitive, it turns out to be false. In fact, the best scientific research shows that automotive safety has nothing to do with vehicle weight, but everything to do with vehicle size and design.

### [Climate change funds to help developing countries: UN](#)

NEW DELHI (AFP) - Developing countries will have to be given economic assistance if they are to be expected to considerably reduce their greenhouse gas emissions, a top UN official said Wednesday.

"We have to recognise that developing countries can only be expected to engage if economic incentives are put in place," said Yvo de Boer, executive secretary of the United Nations Framework Convention on Climate Change (UNFCCC).



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