



DrumBeat: April 30, 2008

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Topic: [Miscellaneous](#)

[ANALYSIS - Bush drilling plan wouldn't have eased pump prices](#)

WASHINGTON (Reuters) - The Bush administration says the United States would be less addicted to foreign oil and fuel prices would be lower if Congress had only opened up Alaska's Arctic National Wildlife Refuge to drilling.

But that claim doesn't reflect the long lead time to develop the refuge's huge oil reserves, which would not be available for several more years and initial volumes would still be small if Congress in 2002 had approved the administration's plan to drill in ANWR, energy experts say.

[Canada oil firm probed as hundreds of ducks die](#)

CALGARY, Alberta (Reuters) - Hundreds of dead and dying ducks could cost Canada's biggest oil sands producer C\$1 million (\$990,000) after the migrating waterfowl landed in a pond of oily, toxic sludge in northern Alberta.

Synchrude Canada's operations were under investigation by environmental regulators on Wednesday after as many as 500 birds landed in the waste water, known as a tailings pond, at the Aurora North mine near Fort McMurray, Alberta.

[Nigeria oil union says no deal to end Exxon strike](#)

ABUJA (Reuters) - Exxon Mobil failed to reach a deal with a Nigerian oil union on Wednesday to end a seven-day-old strike and talks would reconvene on Thursday while the stoppage continued, union leaders said.

[OPEC and Peak Oil](#)

OPEC's position on the Peak Oil question should be the decisive factor in the ongoing and seemingly inconclusive debate on this issue. OPEC supplies about 42 percent of world petroleum consumption. Unlike all other producers, OPEC members have quotas

that are adjusted to insure that total supply and demand are in equilibrium. If non-OPEC production were to reach a plateau or begin to decline, OPEC producers would need to increase production substantially to meet ever-increasing world demand. While OPEC's claimed proven reserves might be adequate, large investments would need to be made over many years to install the required extraction capacity.

Yet OPEC has been virtually silent on this issue. This cannot be due to lack of interest or expertise: it now has its own research group that produces an annual World Oil Outlook and a Monthly Market Report that are equal to the best produced by any other energy forecasting group. OPEC is certainly aware of the USGS World Petroleum Assessment (2000), and the analyses of these results, as well as ExxonMobil's projection of a non-OPEC production peak by 2010 and the extensive discussion of petroleum resources in trade journals and the popular press. Thus, the reasons for not publicly engaging in this debate must be found outside the rational business of drilling wells, building pipelines and refineries, and making market forecasts.

[USGS/NOAA Abrupt Climate Change: Synthesis and Assessment Report \(Executive Summary \[PDF\]\)](#)

This report considers progress in understanding four types of abrupt change in the paleoclimatic record that stand out as being so rapid and large in their impact that if they were to recur, they pose clear risks to society in terms of our ability to adapt: (1) rapid change in glaciers, ice sheets and hence sea level; (2) widespread and sustained changes to the hydrologic cycle; (3) abrupt change in the northward flow of warm, salty water in the upper layers of the Atlantic Ocean associated with the Atlantic meridional overturning circulation (AMOC); and (4) rapid release to the atmosphere of methane trapped in permafrost and on continental margins.

[Black gold](#)

It takes millions of years to create and seconds to burn - so why do we continue to use oil when it will soon run out?

Several other articles in this series [here](#)

[Oil to hit \\$200 a barrel despite rising supply](#)

Qatar, the resources-rich nation, has added its voice to warnings that the price of oil will hit \$200 a barrel despite record levels of production among Gulf countries last month.

Qatar's energy minister, Abdullah bin Hamad al-Attiyah's comments echoed those of Opec's president, Chakib Khelil, who said on Monday that economic factors could drive oil to \$200.

[Valero Feels Your Pain](#)

Refiners have to buy the oil they refine, so when oil prices rise faster than those of Valero's products, the company's profitability gets pinched. For the quarter, per-barrel margins contracted 8% since the prior quarter. This wasn't the only thing throwing profits out of whack, though. Throughput was also down as a result of various refinery outages, and rising natural gas costs drove expenses higher.

[NNPC: Striking Nigeria Exxon Workers Returning To Work](#)

Exxon Mobil Corp. (XOM) workers in Nigeria Wednesday are returning to work after a walkout over issues such as pay, and are close to reaching a final deal to resolve the dispute that has knocked out about 30% of crude oil production in Africa's biggest oil-producing country, an official with the state-owned oil company told Dow Jones Newswires.

[BP Says Forties Pipeline Resumes Flowing North Sea Oil](#)

The Forties pipeline has resumed delivering oil from the North Sea to the UK, said a spokesman at BP Plc, the operator of Forties.

Forties, which transports over 700,000 barrels a day of North Sea oil, was shut last Saturday ahead of a two-day Grangemouth refinery strike.

Strikers went back to work on Tuesday.

[British summer power, gas supply outlook good](#)

LONDON (Reuters) - The UK should be comfortably supplied with power this summer, despite grid work affecting Scottish electricity generation, with coal providing the bulk of Britain's electricity, National Grid (NG.L: [Quote](#), [Profile](#), [Research](#)) said on Wednesday.

Gas supplies should also be comfortable, with more gas expected to come from Norway as its huge Ormen Lange gas field increases production over the year, Alan Smart, the director of energy operations manager at the company told a seminar.

[MMS approves use of floating storage system](#)

NEW ORLEANS — The federal agency that handles offshore leases has approved the development of a floating storage facility in the Gulf of Mexico that will allow crude oil to be transported to shore in tankers.

Brazil's state-owned Petroleo Brasileiro SA will use the ship-shaped facility at its Cascade-Chinook oil and natural gas project located in the Walker Ridge area of the Gulf about 165 miles off Louisiana's shore, the Minerals Management Service said Tuesday.

[X Prize: \\$100 Million for Clean Fuels](#)

The X Prize Foundation made its name handing out \$10 million awards for cutting-edge innovation in promising but thinly financed fields of research. But now the Santa Monica (Calif.) foundation is targeting one of the most-crowded contests in technology: the race to discover clean alternatives to fossil fuels.

[Quake Smashes Tokyo Electric Power's Profit Grid](#)

HONG KONG - A severe earthquake disrupted the operations of Tokyo Electric Power Co., leading Japan's largest power supplier to report its first loss in 28 years.

["Hypermiling" drives savings as fuel costs soar](#)

PHILADELPHIA (Reuters) - As U.S. gasoline prices hit records on almost a daily basis, an increasing number of motorists are following a radical driving technique designed to eke out every last mile from a tank of fuel.

Known as 'hypermiling,' the method can double gas mileage, even in gas-guzzling vehicles that would normally get less than 20 mpg.

[Suburbanites Turn Green Yards Into Cash With Minifarms](#)

Rising food prices have yielded a throwback to a more agrarianlike lifestyle in suburbs throughout the nation.

People like Norfolk, Va., resident Sue VanHecke are turning their green gardens into green cash by turning their homes into profitable farms.

During the summer VanHecke made \$100 per week from her minifarm.

[Iran dumps U.S. dollar for oil trades](#)

TEHRAN, Iran (AP) -- Iran, OPEC's second-largest producer, has stopped conducting oil transactions in U.S. dollars, a top Oil Ministry official said Wednesday, in a concerted attempt to reduce reliance on Washington at a time of tension over Tehran's nuclear

program and suspected involvement in Iraq.

Iran has dramatically reduced dependence on the dollar over the past year in the face of increasing U.S. pressure on its financial system and the fall in the value of the American currency.

Oil is priced in dollars on the world market, and the currency's depreciation has concerned producers because it has contributed to rising crude prices and eroded the value of their dollar reserves.

[Mexico to reduce oil exports to US in 2008](#)

LOS ANGELES, Apr. 29 -- Mexico will reduce its crude oil exports to the US by an average of 184,000 b/d throughout 2008, a situation that could continue for 2 years longer, reported a Mexican media outlet.

Citing PMI Comercio Internacional, the Petroleos Mexicanos affiliate in charge of marketing, El Universal newspaper said a reduction in US-bound exports for 2008—and possibly until 2010—was due to Mexico's reduced oil output.

[FACTBOX - Mexico energy reform debate](#)

(Reuters) - Latest developments as Mexico's ruling conservatives court opposition lawmakers to an energy proposal that would allow more private investment in the state-controlled oil industry in hopes of boosting output.

[Mexico's oil industry woes](#)

Comparing the political opposition to Hitler is rarely a good idea. Not only does it trivialize the Nazi leader's evildoing, but it provokes such outrage that whatever controversy was flaring before Hitler was mentioned gets lost in the new furor. That's why it was so disheartening to see the accusation arise in the debate over energy policy that has gripped Mexico. Reforming the state-owned oil company is one of the most important initiatives of President Felipe Calderon's administration, and it's too important to fall victim to stunts from the left and retaliation from the right.

Which is exactly what happened.

[For Many, Control of State-Run Pemex Is About National Pride](#)

MEXICO CITY -- Mexico's giant state-run oil company was once a source of universal pride here. Ballads were sung in its honor, and the money gushed as much as the crude.

But the company -- Petróleos Mexicanos, or Pemex -- is not aging well, and it is fast eroding into a creaking, crippled behemoth that even its biggest defenders say must change to survive.

[Mexico accepts talks with leftist rebels](#)

MEXICO CITY (Reuters) - The Mexican government agreed on Tuesday to talks with a group of leftist guerrillas who bombed energy pipelines last year, if they agree to swear off future violence.

[Untapped oil, overtapped politics](#)

Americans need only look over the border to see a reason for geyserlike spurts in gasoline prices. Mexico, the third-biggest oil exporter to the US, saw crude production fall 7.8 percent over the past year. As in many oil exporting countries, the crux of the problem isn't below ground.

Mexico's state-run oil monopoly, Petróleos Mexicanos (Pemex), badly needs more foreign technical help, especially to drill in waters up to two miles deep in the Gulf of Mexico. But after President Felipe Calderón introduced such a politically explosive reform in April, leftist lawmakers shut down Congress for two weeks until last Friday, citing Pemex as the symbol of nationalist dignity.

Some dignity.

[Energy crisis forces Juneau to conserve](#)

JUNEAU, Alaska -- First, there was a run on energy-efficient light bulbs. When those ran out, people began asking for lamp oil. But when they started demanding clothespins in this land of mist and rain, it was clear Alaska's capital city was caught in a serious energy crunch.

"We sold all our clothespins the first day," said Doug White, general manager at Don Abel Building Supplies. "I don't think kids even knew what they were for, but they're learning now."

[Power Loan Failed To Pass](#)

Monday's assembly vote in Juneau resulted in a failure to pass a loan that would grant \$3-million in emergency funds to the local electric utility. The loan, which failed by one "no" vote, was meant to spread out a huge rate hike to customers over the next 12 months.

Jonathan Anderson, a Juneau Assembly member, disliked the idea. Alaska Electric Light & Power's plan to disperse the costs in the end would raise the total cost of Juneau's energy crisis, he said.

[Seven Looming Crises: How to Protect Your Portfolio](#)

Crisis #1 — Oil Could Hit \$157 a Barrel

I'm talking even if there isn't a new war or military escalation in the Middle East, terrorist attack on the Saudi oil fields, etc. Even if none of that happens, we could see \$157 oil just in the normal course of business.

[Natural Gas May Be Viable Way to Battle High Costs at Pump](#)

Most natural gas producers thought T. Boone Pickens brought up a good point last week when he addressed an energy conference here and asked why natural gas was not being used as much for transportation.

Pickens noted that 7 million vehicles worldwide run on the compressed natural gas, known as CNG, and only 150,000 of those are in the United States.

[Mac Thornberry: Let's stop dithering on energy production as crisis worsens](#)

Everyone understands supply and demand. In the past year Congress has passed a bill - which I opposed - to raise taxes on energy and to make production of domestic energy resources more expensive. Just this past week another member of Congress announced a plan to make drilling in parts of the Gulf of Mexico off limits.

[Wyoming's air is getting a little thick](#)

Recently, I heard an ozone warning for the first time on Wyoming radio. I grew up in the tiny town of Saratoga and have lived in Wyoming for 27 of my 34 years, and during that time I've watched air quality decrease in other places -- like Denver. But I never expected to hear air-quality alerts in Sublette County, Wyo., where hardly anybody lives.

The warning meant that children and the elderly should not go outside and breathe the mountain air; although the radio did not say that, the local newspaper did. The ozone is caused by pollutants emitted from natural gas fields in the area combined with weather conditions and temperature inversions. The warning was repeated three times over the course of 12 days.

To think that this rural region is faced with air-quality issues similar to Los Angeles and Denver is downright sad.

[Pakistan: 'Fuel adjustment not 15, but 100% increase'](#)

KARACHI: While KESC claims that fuel adjustment charges have gone up by a mere 15 percent, the real increase is between 85 and 100 percent, claimed SITE Association of Industries Chairman Nisar Sheikhani, who went on to say that the utility has been claiming fuel adjustment charges since February and has actually recovered the increase in fuel cost from the March utility bills.

[Renewable energy an elusive target](#)

Despite the billions of dollars that have been spent on research and development in Asia, Europe and the United States, only 18 percent of the world's electricity was generated by renewable fuels as of 2004, according to the International Energy Agency, an intergovernmental organization based in Paris.

[Man accused of cutting power line pleads not guilty](#)

An Orcas Island man who allegedly cut a high-voltage power line with a pole saw and lost his left arm in the process faces 20 years in federal prison if found guilty of attempting to destroy an energy facility.

...Mondragon, his pants burned off by the high voltage that coursed through his body, told sheriff's deputies that his action was "to protest the death of a whale named Luna and the depletion of the rain forests," FBI Special Agent James Powers wrote in the criminal complaint.

[Fact check: Ideas offered won't solve energy crisis](#)

WASHINGTON - President Bush put politics ahead of the facts yesterday as he sought to blame Congress for high energy prices, saying foreign suppliers are pumping about all the oil they can and accusing lawmakers of blocking new refineries.

Mr. Bush renewed his call for drilling in an Arctic wildlife refuge, but his own Energy Department has said that would have little impact on gasoline prices.

[Scientists call for halt in grain-based biofuel production](#)

Some scientists are calling for a moratorium on using grain-based feedstock to produce biofuel to halt the rise in global food prices. Joachim von Braun, head of the International Food Policy Research Institute, told local journalists after a teleconference that if a biofuel moratorium is issued this year, it would lead to a price decline in corn by about 20 percent and wheat by about 10 percent from 2009 to 2010.

[China's oil consumption hits record high in Q1](#)

BEIJING (Xinhua) -- Soaring oil prices have not slowed China's consumption of oil as statistics show that China's apparent consumption of crude oil and refined oil products both hit record highs in the first quarter of the year.

[Philippines: Petron re-nationalization a bad idea, says watchdog head](#)

Re-nationalization of oil refiner and retailer Petron Corp. may be one of the worst calls the government can make, considering the importance of oil to the local economy, said Raul Concepcion, a business magnate who heads the private watchdog group Consumer and Oil Price Watch.

The government has no business running an oil refinery by itself, he said at a news briefing. "The government doesn't have the know-how and it doesn't have the cash," he said. "We always need to have sure supply, no matter what. The worst possible consequence is for us to have no more refinery here, if that [re-nationalization] happens."

[Scientists prepare for trials to access 'unrecoverable' oil deposits](#)

SCIENTISTS aim to ease the world energy crisis using microbes to unlock previously unrecoverable oil deposits.

British and Canadian scientists expect to begin trials next month to find out whether microbes can unlock the vast amount of energy trapped in the world's oil deposits.

[Bangladesh urged to tap coal before gas runs out](#)

DHAKA (Reuters) - Experts from home and abroad asked Bangladesh on Wednesday to mine its huge coal reserves before its fast depleting natural gas reserves run out.

[Indonesia: Domestic coal consumption to exceed exports](#)

Domestic coal consumption would exceed coal exports, sometime between 2015 and

2020, if the government cap on coal exports remains in place, an association said Tuesday.

Indonesian Coal Mining Association president Jeffrey Mulyono said domestic coal demand would jump to 75 million tons in 2009, from this year's 52 million tons.

[India's growth versus environment](#)

American resident is responsible for about six times more greenhouse gas emissions than the Chinese, and as much as 18 times more than the average Indian. So applying the principle of 'You broke it, you fix it', the developed nations have to take responsibility for the 'broken' atmosphere. The richer nations are better able than less well-off nations to absorb the costs of fixing the problem without causing serious harm to their populations. The developing nations, meanwhile, should have the right to proceed with industrialisation and development, unhampered by limits on their greenhouse gas emissions.

[Nuclear may lose green tag if fuel costs rise](#)

Environmental costs of nuclear power are likely to increase as high-grade uranium becomes harder to find, according to new research that has been challenged by the uranium industry.

The findings form part of the debate over what part nuclear power will play in supplying future energy needs.

[Fanning wind power capacity](#)

CHINA is looking to expand wind power generating capacity to 100,000 megawatts by 2020, or fivefold the previous target, an industry official said.

[Oil and states don't mix](#)

Prospective presidential rivals Hillary Clinton and John McCain want to scrap the U.S. federal gasoline tax this summer to help U.S. drivers (Barack Obama doesn't). Ms. Clinton also wants a windfall tax on Big Oil (a suggestion that will receive a boost when those companies shortly announce further "obscene" profits). Recently, Stephen Harper declared that he might play the "oil card" if Messrs. Clinton and Obama reopen NAFTA. In Moscow, Caracas and Tehran, authoritarian leaders are using oil as a prop or a threat. In a dozen countries, from Iraq to Nigeria, oil is fuelling civil strife.

[Déjà Vu: The Fed's Interest Rate Dilemma](#)

The good news is we've been here before, and we know – well, at least 1980s Fed Chairman Paul Volcker knows – how to get out of this mess. Loose money in the 1960s and 1970s drove up the price of everything. A barrel of oil, which sold for \$2.92 in 1965, rose to \$40 in 1980. Most people believed that rising commodity prices indicated that the world was running out of resources. The Club of Rome predicted global ruin, and then President Jimmy Carter said that "peak oil" was right around the corner.

[Gasoline costs force service firms to raise prices](#)

Small companies such as pet sitters and housecleaners are finding it necessary to pass on some of the rising expense to customers as well as to cut back on driving.

[Threat of fuel protests returns as cost of petrol hits £5 a gallon](#)

Ministers are preparing for a fresh confrontation with the road haulage industry as the £5 gallon of petrol became a reality at the pumps yesterday.

Fuel protests returned as hauliers demanded help from oil companies and the Treasury, which is raking in huge surpluses from record petrol prices. The cost of filling an average car could reach £84 next year, one consumer body will say today. Air passengers are also being hit as British Airways announced that it was slapping new fuel surcharges on all tickets from Friday to offset the escalating cost of fuel. Long-haul passengers can expect an extra £30 surcharge.

[Flying into trouble](#)

The sky-high cost of fuel means that airlines are going out of business - sooner than environmentalists predicted. What does it mean?

[British Airways is big loser as public stay grounded](#)

Nearly half the British public have vowed to fly less in the coming year to help the environment, according to a new survey that will alarm airlines struggling with record fuel prices and the fallout from the credit crunch.

An exclusive poll for The Times shows that 46 per cent of consumers have pledged to cut air travel while 23per cent will fly only with those airlines that have a clear green strategy.

[Hurrah! Oil profits are up](#)

Hurrah for big oil profits. Seven million dollars an hour for BP and Shell, as the cost of jet kerosene bankrupts airlines and dear diesel puts up the price of just about everything from corn flakes to cucumbers. The cheer is not ironic; we should celebrate these gazillion- dollar profits because our world is now in deep trouble and without the grotesquely inflated earnings of the oil multinationals, we should be even deeper in the mire.

[We will never have cheap oil again](#)

When this wave of higher oil prices subsides, is it going to be business as usual? After the oil shocks of the 1970s and early 1980s, the oil price came back down and we went pretty much back to our bad old ways.

But this time it feels different.

[ExxonMobil row masks true green dilemma](#)

Yet underlying the protest from the trust fund Rockers is a big problem for oil companies - their ever-increasing reliance on the support of governments and regulators.

Exxon's riposte to the climate change and peak oil lobbies is that technology rather than regulation will provide answers to our energy problems.

It is a disingenuous argument because the energy industry is at the governments' knees begging for help - big dollops of taxpayer cash to build experimental power stations.

[Pickens sends landowners letters](#)

A select number of property owners from Childress to Jacksboro learned this week that T. Boone Pickens would like to do a little business with them.

The man who has made billions in gas, oil and hedge funds has an ambitious plan to build a combination water pipeline and electric transmission line from Roberts County in the Panhandle to the Dallas-Fort Worth area. Landowners along the proposed route got notification that Pickens' company is interested in buying right-of-way from them — or seizing it through the law of eminent domain.

[The Politics of Gas Prices: Comprehensive Energy Policy Needed](#)

Nothing sheds light on the state of US politics more so than do high gasoline prices. So far, McCain and Clinton both come out in favor of a "gas tax holiday", although one must give McCain his due as the originator of this brainstorm. Clinton goes further and wants to enact windfall profit taxes on big oil. Both are big big mistakes. Obama, to his credit, has so far not joined in the populist rhetoric that Americans seem to just eat up like apple pie. However, Obama has still not taken me up on my offer to fly (at my own expense) to any place of his choosing for an hour presentation on peak oil so he can craft a real energy policy.

[OPEC might hold extraordinary meeting over prices: Kuwait](#)

KUWAIT - OPEC might hold an extraordinary meeting over skyrocketing oil prices, Kuwaiti Oil Minister Mohammad al-Olaim said on Wednesday.

"If there is any requirement for a meeting, we will not hesitate to meet," Olaim said.

[Indonesia may tender to sell crude oil](#)

JAKARTA, April 30 (Reuters) - Indonesia may tender to sell crude oil that is piling up in storage in many production areas either because of bad weather or lack of tankers, energy watchdog officials said on Wednesday.

BPMIGAS marketing chief Budi Indianto told Reuters the total amount was estimated at around 13 million barrels and was spread across various locations in the sprawling archipelago.

[Players turns on North Sea taps](#)

Operators in the UK North Sea have started turning the taps back on from North Sea fields after the restart of the Forties pipeline and expect to reach full rates later today.

[Mekong nations to form OPEC-style rice cartel - Thai PM](#)

BANGKOK (Thomson Financial) - Thailand has agreed in principle to form a rice price-fixing cartel with Myanmar, Laos, Vietnam and Cambodia as costs of the staple grain surge, Prime Minister Samak Sundaravej said on Wednesday.

The grouping of Mekong nations would be similar to the oil cartel OPEC, and would be called the Organisation of Rice Exporting Countries (OREC).

[Environmental activist delivers impassioned plea at Caribbean tourism conference](#)

According to Suzuki, "Island people, better than most, understand limits, and that resources are finite. Looming ahead for the entire world is the great crisis of our economy, peak oil, the moment when available oil supplies are all known and being exploited so that supplies will inexorably fall.

"The twin crises of ecological degradation and falling oil supplies will have massive repercussions for all countries, but none more so than those of the Caribbean and especially the tourism industry" said Suzuki.

[Global warming expert raises concerns for tourism industry](#)

BANGKOK (AFP) - Nobel Peace Prize recipient Rajendra Pachauri Tuesday warned tourism industry chiefs they need to reduce their impact on climate change as consumers become more environmentally aware.

"The tourism industry, for its own sake, will have to adapt," Pachauri said to more than 200 Asia Pacific airline, hotel and tourist company chief executives at a conference on tourism and climate change.

[Drink wine and save Mother Earth](#)

OSLO (AFP) - Norwegians will soon be able to help save the planet from global warming by savouring a glass of Bordeaux, a wine importer said on Tuesday.

For every bag-in-box of Chateau Le Cluzeau 2006 sold in Norway the importer Bevco will buy carbon credits compensating for 18 kilograms of carbon dioxide.

That is almost six times the estimated amount of CO₂ emitted in the production and transport of one bag-in-box.

[OECD ministers plead for environment despite economic concerns](#)

PARIS (AFP) - OECD environment ministers on Tuesday stood by efforts to tackle climate change, despite arguments in some quarters that at a time of economic uncertainty, spending on green issues could damage competitiveness.

[Judge orders federal government to decide polar bear listing](#)

ANCHORAGE, Alaska - A federal judge has ordered the Interior Department to decide within 16 days whether polar bears should be listed as a threatened species because of global warming.

U.S. District Judge Claudia Wilken agreed with conservation groups that the department missed a Jan. 9 deadline for a decision. She rejected a government request for a further delay and ordered it to act by May 15.

[Higher energy costs from climate bills](#)

WASHINGTON - People will be paying higher energy prices under a Senate bill to limit greenhouse gases, but how much will depend on how well the country can shift away from burning fossil fuels, an Energy Department analysis said Tuesday.

The Energy Information Administration said annual energy costs could increase on average of as little as \$30 or as much as 10 times that much by 2020. The projected cost increases per household ranged from \$76 a year more to as much as \$723 a year more by 2030.



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