



## DrumBeat: June 13, 2008

Posted by [Leanan](#) on June 13, 2008 - 9:15am

Topic: [Miscellaneous](#)

### [Europe: Oil's Brave New World](#)

If you want to see the future of oil, look at Europe.

Since 1999, Europe has increased oil imports more than 20%--just slightly less than the amount consumed by Germany in 2007--to compensate for declining domestic production. In other words, Europe is running out of oil and scrambling to secure new supplies to fill the losses.

And those losses are coming more quickly than predicted, primarily in the once-prodigious oil fields of the North Sea. After peaking in 2001, production in the North Sea, Europe's largest reserve of oil and gas, plunged. In 2006, after six years of consecutive declines, the North Sea produced nearly 2 million barrels of oil per day less than it had six years earlier, roughly equivalent to the amount France consumes annually.

### [The Balloon Goes Up: Are We At A Peak Oil Tipping Point?](#)

The peak oil balloon, it may appear, is finally going up. Not only have we seen obvious signs like the highest oil price rise in history on June 6 (coincidentally the anniversary of D-Day which began the liberation of Europe in the Second World War), but Gordon Brown, accidental Prime Minister of a former oil exporting (1980-2005) country, may also be one of the unlikely envoys of truth.

### [Russia nixes oil exploration in Black Sea](#)

Russia demanded today that Ukraine stop oil exploration in parts of the Black Sea, saying the work was illegal because a territorial dispute over the area had not been resolved.

The activities of Ukrainian energy companies in certain areas of the sea "are of an illegal nature and must be halted," Russia's foreign ministry said in a statement sent to reporters.

### [Energy: Turn lights off, New Zealanders told, as drought hits power plants](#)

New Zealanders are to be urged to wash dishes by hand and turn off some of their household lights as the country teeters on the brink of a power crisis caused by drought.

### [Argentine Trucker Blockades Spark Food, Fuel Shortage](#)

(Bloomberg) -- Argentine food stores and gas stations may run short of supplies today as truckers, blocking highways to protest business lost to a farm strike, shut down the nation's road transport system, industry officials said.

### [Spanish truck strike weakens, deliveries resume](#)

MADRID (Reuters) - Deliveries to Spanish wholesale food markets began returning to normal and factories started to get back to work on Friday as a truck strike over fuel costs began to weaken, industry officials said.

Following police action to clear pickets from highways, trucks made big deliveries of fresh produce to Madrid's Mercamadrid wholesale food market, averting the danger of the capital's supermarkets running out of stocks, vegetable and meat wholesale associations said.

### [Pakistan: People take to streets against loadshedding](#)

KARACHI - Violent riots continued on Thursday at various localities in the metropolis against power outage as Karachiites have been suffering more than 8-hour long loadshedding in a day.

People spent sleepless night due to the mid night loadshedding while a KESC sub-station in Lyari near Khadda Market caught fire after several blasts due to overloading.

### [Canada urged to amass oil wealth](#)

OTTAWA — The Organization for Economic Co-operation and Development is pushing Canada to adopt Norway's model for managing oil wealth, an approach Alberta has rejected.

### [High oil: NAFTA's trump card](#)

The global economy is now tripolar and growth is driven by three roughly equal major

economic engines: North America, Europe and Asia. However, high commodity prices threaten to slow Asia and Europe's economies.

North America is a different matter and a NAFTA energy policy could benefit all.

### [Australia Energy Minister Travels to Perth to Assess Gas Crisis](#)

(Bloomberg) -- Australia's energy minister will travel to the nation's western-most state in a push to resolve a disruption in gas supplies caused by an explosion threatening expansion in one of the world's biggest mining regions.

### [European Car Market -7.8% In May Amid High Fuel Prices](#)

FRANKFURT -(Dow Jones)- Demand for new cars in Europe shrank 7.8% on the year in May to 1.33 million registrations due to one working day less and a massive increase in fuel prices, the European Automobile Manufacturers Association, or ACEA, said Friday.

### [Turkey, Syria eye nuclear energy cooperation: agency](#)

ISTANBUL (Reuters) - Turkey and Syria are considering setting up a joint energy company and could build joint nuclear power plants for electricity, Syria's oil minister was quoted as saying on Friday.

Turkey's state-run Antolian agency quoted Oil Minister Sufian Alao as saying that the two countries will announce the establishment of a joint energy company in the coming days, which could explore for oil in Turkey, Syria and in third countries.

### [Energy Issues Consume Capitol Hill: Both Sides Battle Over Solutions](#)

Lawmakers continued to throw gasoline on the legislative fire Thursday, with Democrats taking aim at oil companies failing to drill on existing leases and Republicans calling for opening new areas to explore.

With gasoline prices hitting records yet again Thursday, energy has become the all-consuming conversation on Capitol Hill.

But the two main political parties are entrenched in their long-held postures, and any real breakthrough in energy policy this presidential election year is unlikely.

### [Diesel urgently needed for Myanmar farmers to plant rice: UN](#)

BANGKOK: Myanmar's farmers urgently need one million gallons (4.5 million litres) of diesel fuel to plough their rice paddies and help feed cyclone victims in coming months, the United Nations said on Friday.

Noeleen Heyzer, executive secretary of the UN Asian economic body ESCAP, called on neighbouring countries, donors and oil suppliers to help as the rising price of oil affects fuel supplies to the impoverished nation.

### [Rising costs throw veg industry into depression](#)

The last three months have been particularly difficult, and rising costs of fuel and labour have been putting pressure on both businesses and prices. "From a growing point of view, the cost of transport, energy and labour is continually going up, and this will invariably force the price of vegetables to increase," says one insider. "Generally, vegetable prices have been higher this quarter. From an importer's point of view, prices are likely to be the same, as we are mostly in fixed contracts. The cost has not passed along the chain to the customer or consumer, because of fixed selling prices, which are squeezing margins."

### [Inflation: 3 big questions](#)

Uncle Sam says the cost of living isn't out of hand. Then why do you feel like you're living hand to mouth?

### [Banking on Gardening](#)

CASSANDRA FEELEY prefers organic ingredients, especially for her baby, but she finds it hard to manage on her husband's salary as an Army sergeant. So this year she did something she has wanted to do for a long time: she planted vegetables in her yard to save money.

### [New kits can turn your car into a hybrid](#)

Soon drivers will be able to get at least double the gas mileage of a Toyota Prius hybrid, thanks to a spate of new aftermarket kits that convert any car into a plug-in electric vehicle. But they'll have to pay upwards of \$10,000 to do so.

### [PG&E signs deal for world's first hybrid biofuel solar power plant](#)

The hybrid technology will allow two 53.4 megawatt plants to tap the sun and agricultural waste produced in surrounding Fresno County to generate green energy around the clock, according to San Joaquin Solar, a subsidiary of Portugal's Martifer

Renewables. For PG&E (PCG), 107 megawatts is just enough to keep the air conditioners running for some 75,000 homes. But if the biofuel solar hybrid performs as billed and can be scaled up, it's a win-win - recycling ag waste - a huge and expensive problem in California - into electricity.

### [The Energy Crisis and Mobility](#)

Bottom line, at least from my perspective: this is a long-term problem. Standards of living will fall, at least modestly. Economic growth will slow, and globally. These effects, however, will be relatively short-lived, perhaps 10-15 years. Research into new energy sources will accelerate, and more efficient techniques across the board for using energy will emerge as well. Both air pollution and global warming will be modestly addressed. Sure, some industries will really take a hit, but that's what happens in properly-functioning economies. We deal with the problem. We progress and move on. This won't be easy, but it's not the end of the world.

### [Even the Antarctic winter cannot protect Wilkins Ice Shelf](#) (with animation)

Wilkins Ice Shelf has experienced further break-up with an area of about 160 km<sup>2</sup> breaking off from 30 May to 31 May 2008. ESA's Envisat satellite captured the event – the first ever-documented episode to occur in winter.

### [Saudi crude sale to Asia limited by 'low grades'](#)

SINGAPORE: Saudi Arabia may find itself unable to fully serve its crude oil customers in Asia, the most important market for Middle East producers, as refiners are reluctant to accept the grades being offered.

Asian refiners want increased supplies of the lighter grades of crude to produce more expensive cleaner-burning fuels while Saudi Arabia is offering more of the heavy, high-sulphur grades.

### [What will happen to the oil price?](#)

Iran has at least 14 oil tankers idling in the Persian Gulf, according to Bloomberg, prompting guesses that they are preparing for something military. But they could simply be having problems selling oil. And it's not just Iran, says George Friedman of Stratfor. Tanker lease prices have soared in recent weeks as "lots of speculators bet that oil is heading for around \$150 and are willing to pay very highly for keeping oil at sea, waiting for higher prices. It's a speculative boom."

Back in the early 1980s, he adds, there were 30 or so tankers just sitting outside New York harbour, waiting for prices to continue to increase. "When they didn't, all the tankers tried to berth at the same time, which, of course, they couldn't. That was the

top of the market.”

### [Airlines add to fees they charge fliers](#)

Record oil prices' toll on air travel climbed Thursday as several airlines unleashed new fees, higher fuel surcharges and schedule cutbacks.

### [Apache Energy gains confidence in gas repairs](#)

APACHE Energy says it is increasingly confident that it can return its Varanus Island gas processing plant to partial production sooner than feared.

With Federal Energy Minister Martin Ferguson due in Perth tonight for talks with the WA Government on the gas crisis, Apache said today it was gaining more confidence in its original forecast that it could restore supply within a couple of months.

### [Israel - Global Agenda: The food chain](#)

Iowa has suffered exceptionally heavy rainfall these last few weeks. Shas will do well in the upcoming Israeli general election.

Not only are the two preceding statements NOT random, they are directly connected by a chain of cause and effect. So try and remember - when the fatuous talking heads on the TV post-election all-night coverage express their amazement at Shas's strong showing, and the Shas spokesmen wax lyrical about the help of the Almighty and the unique status of Rabbi Ovadia Yosef - to think of the yeomen farmers of Iowa and reflect that the ways of the Lord are passin' strange.

### [Alberta's big oil boys could be in for a crude awakening once the energy crisis reaches full boil](#)

It had nothing to do with them, the executives said in unison, and everything to do with supply and demand.

Remember the cigarette executives who did the same routine a few years ago, and who blew smoke up the butts of their inquisitors by claiming that smoking was not that dangerous and nicotine was not that addictive?

It will be much the same thing with the big oil boys.

### [Investing in the post-guzzler era](#)



You know there's an energy crisis when Ferrari pledges to redesign its supercars to get 40% more distance out of a tank of gas. Celebrated for bombastic 12-cylinder engines that assure its place in the annual fuel-hog rankings, the Italian icon is making lighter models that also are molded to reduce aerodynamic drag. It has even built a concept car that swigs 85% ethanol.

### [The Philippines: Mass poverty seen with oil at \\$200](#)

Steep gasoline prices, however, seem like small pain compared to the harm record high crude prices will do to many Filipinos. Millions will be impoverished. Those who are barely middle class will fall to the edge of poverty.

In the interim, there will be long lines of people wanting to buy cheap rice. Malnutrition will worsen, as will mass hunger. Dropping out of school will be fashionable. The result is social unrest never seen in the last 30 years. Food riots could erupt in some urban places in the country where so-called informal settlers are dominant. Boycotts over high-priced bus and jeepney fares can be expected.

### [Akaka presents Hawai'i gas crisis to Senate](#)

"By harnessing the sun, wind, ocean, and geothermal power to generate electricity, Hawai'i is trying to reduce our heavy reliance on imported fuel and reduce our greenhouse gas emissions," he said.

"We must do all that we can to encourage the development and production of renewable and sustainable energy technologies from these natural resources. Achieving our goals will only be possible if we approach the problem as responsible stewards of our environment. Together, we will make an impact."

### [Maine's petroleum crisis](#)

The rising cost of petroleum products has placed Maine in a true energy crisis. This crisis must be addressed at both the federal and state levels. The federal government has primary responsibility for dealing with public policy related to petroleum. Congress' policy decisions over the last few years have influenced current petroleum pricing and Congress must take at least some part of the blame for the high fuel costs we are experiencing today. The federal government's current energy policy does little to recognize the immediacy of this current crisis, let alone do anything to solve the problem. It is time to demand from our federal representatives that any national energy policy include two things.

### [Wind, waves touted as energy alternative for Maine](#)

NORTHPORT, Maine—Experts say offshore wind and tidal power can help ease Maine's looming energy crisis, but plenty of obstacles must be overcome before those renewable alternatives become a reality.

### [Winds of change](#)

Oil rich Gulf states have long been the laggards in driving environmentally-friendly policy.

But now that is changing as a raft of new green building codes and sustainability initiatives emerge from both the private and public sectors that include multi-billion dollar zero-carbon cities, environmental clusters and hybrid cars.

### [We need to establish a floor on oil prices now](#)

Then a funny thing happened. The price of oil stopped rising.

Instead, it fell. And fell some more. High prices had encouraged oil companies to explore like never before and producers to open their spigots. Supply gushed onto the market.

In 1985, the price of oil collapsed.

Experts then started worrying about what the chairman of Chevron called the "Velvet Trap" scenario: Cheap oil would increase consumption, wipe out conservation gains, marginalize alternative energy, and halt exploration and development. Then the glut would end and the mother of all oil shocks would hit in the 1990s.

### [Klare - American Occupation at the Pump: Is \\$250 a Barrel Oil on Its Way?](#)

*It's time to ask whether the U.S. military should have anything to do with American energy security.*

...In reality, the use of military force to protect foreign oil supplies is likely to create anything but "security". It can, in fact, trigger violent "blowback" against the United States. For example, the decision by the senior president Bush to maintain an enormous, permanent US military presence in Saudi Arabia following Operation Desert Storm in Kuwait is now widely viewed as a major source of virulent anti-Americanism in the kingdom and became a prime recruiting tool for Osama bin Laden in the months leading up to the September 11, 2001, terror attacks.

### [Our 'Cheap Oil Fiesta' Is Over](#)



It's the end of the world as we know it, and for a little while, at least, it sounds lovely.

Imagine a world where the air is cleaner because fewer people are driving cars. Where you can hop on a train to visit your friends in the West River Valley or spend a day in Boston, arriving refreshed instead of wiped out from highway driving. Where chemical-drenched agribusiness is dead, and food is grown locally. Where big box stores are gone, and the shops on Main Street sell the things you need. Where small schoolhouses again dot the hills of tight little communities.

This vision harks back to a simpler time, perhaps one directed by Robert Capra and starring Jimmy Stewart. But it may not turn out to have a happy ending.

### [Norway oil and gas investment to hit record in 2008](#)

Investment in Norway's oil and natural gas industry will rise to a record 132.3 billion kroner (\$25 billion) in 2008 as soaring energy prices spur companies to step up exploration and services, the statistics office said.

The 2008 estimate, including spending on pipelines, represents a 20 percent increase from 2007 and is 2.1 billion kroner higher than a forecast published in March, Statistics Norway said on its Web site today. Total investments in oil and gas will drop to 116.9 billion kroner next year, the office said.

### [British Fuel Tanker Drivers Go on Strike](#)

Fuel tanker drivers for one of Britain's biggest energy firms began a four-day strike June 13 over a pay dispute as the government tried to reassure worried motorists. The walkout, which began at 6:00 am (0500 GMT), will affect Royal Dutch Shell's filling stations: the Anglo-Dutch energy giant owns one in 10 garages across the country.

### [UK: Nuclear dithering has jeopardised our security](#)

Petrol shortages are threatened by a strike of tanker drivers, oil prices are going through the roof, BP is locked in a fierce investment row with Russia, climate campaigners have halted a train taking coal to a power station and ministers are agonising over what to do with nuclear waste.

These are stories just from today's newspapers. After three decades when we have not really had to think too seriously about our energy supplies, it is now the most important issue that we face.

### [Cheney's false comment on oil drilling attacked](#)

WASHINGTON (AP) -- Vice President Dick Cheney's office acknowledged on Thursday that he was mistaken when he asserted that China, at Cuba's behest, is drilling for oil in waters 60 miles from the Florida coast.

In a speech to the U.S. Chamber of Commerce, Cheney said on Wednesday that waters in the eastern Gulf of Mexico, long off limits to oil companies, should be opened to drilling because China is already there pumping oil.

### [Jeremy Leggett: Spoiling the barrel](#)

Opec decided to set its annual production quotas according to size of national reserves in 1983. A few years later Gulf countries started finding that they had underestimated their reserves. They added more than 300 billion barrels to their collective tally: fully a quarter of current supposedly proven global reserves of 1,200 billion barrels. From then on - year after year, country by country - they have tended to report exactly the same figure for proven reserves as they did the year before. They ask us to believe by strange coincidence that they find exactly the same amount of oil each year that they sell to the world market. And BP relays it all in its annual review.

Many in and around the oil industry believe that the 300 billion barrels of Opec reserves additions from the 1980s are - let us put it politely - political oil. Among those who have spoken out about this overstatement is the former head of production at Saudi Aramco, Sadad al-Husseini. Hayward's reliable source for energy data would not pass the first hour in a court of inquiry were people like al-Husseini summoned as witnesses.

### [FACTBOX: Comments Ahead of Saudi Producer/Consumer Oil Talks](#)

(Reuters) - The world's top oil exporter Saudi Arabia finds the price of fuel unjustifiable and has called a meeting of producers and consumers on June 22 to help find a solution.

The two sides have long blamed each other, but the Saudi cabinet, chaired by King Abdullah, issued instructions to bring them together in Jeddah after oil rose last week by \$16 a barrel in just over 24 hours to above \$139.

### [Byron King: The Anti-Dollar](#)

Admittedly, oil might continue to soar while oil stocks languish. But as the chart above illustrates, the divergence between crude oil and oil stocks has already reached a rare extreme. Could this divergence become even more extreme? You betcha. But on the other hand, some sort of regression toward the mean seems like the high-probability bet ...at least for those who enjoy betting.

### [Why is the price of oil so high?](#)

Q: What would it take to convince you that you are wrong about peak oil?

Fisher: You'd have to go into a persistent decline of oil production for a couple of years, like the "peakers" say: 6 to 8 percent a year. If I saw that, I'd stand up and salute.

### [Oil prices mark the need for alternative energy sources](#)

In a very influential 2005 book, investment banker Matthew R Simmons argues that, far from being capable of increasing its output, Saudi Arabia is about to face the exhaustion of its giant fields and, in the relatively near future, will probably experience a sharp decline in output.

The moment Saudi production goes into permanent decline; the curtain will start closing on the Petroleum Age. Oil will still be plentiful and available, but not in the same abundance and at the same prices.

### [Retool to overcome resource lack](#)

Let's think about the world as if it had tipped into a new era.

Imagine that the peak-oil worriers are right and that oil would go to \$130 a barrel; imagine that the Malthusian types were right and corn would go to \$6.60 a bushel; and, finally, imagine that those skyrocketing resource prices were here to stay. What would that world be like?

### ["The End of Food": Setting fewer plates at the world's table](#)

With his prescient 2004 book, "The End of Oil," Paul Roberts proved his ability to sift through the complexities of an overwhelming issue and present prognostications that are both comprehensive and comprehensible.

Call him a professional Cassandra if you will, but this time out the Leavenworth author, who also is a regular contributor to Harper's, tackles the troubling future of human food consumption. He starts by touring us through the history of mankind's quest for food, from hunting and gathering, to the advent of agriculture, to the mechanized production lines of today. Roberts pinpoints the flaws of the current situation as "so focused on cost reduction and rising volume that it makes a billion of us fat, [and] lets another billion go hungry."

### [Earth 2100: Is this century our last?](#)

Are we living in the last century of our civilization? Is it possible that all of our technology, knowledge and wealth cannot save us from ourselves? Could our society actually be heading towards collapse? A dramatic preview of an unprecedented ABC News event called "Earth 2100."

According to many of the world's top scientists, the answer is yes, unless we take action now.

### [Refinery oil premiums cast doubt on speculators](#)

Refiners are paying record premiums for the high-quality crude oil they use to produce diesel and petrol, a sign of strong demand in the physical oil market that calls into question claims that soaring oil prices are being driven by speculators.

### [Action against oil speculators could backfire](#)

While consumers and governments struggle with steep oil prices, one of the biggest questions looming over the global economy is this: Will costs ever come down? Unlike the energy crisis of the 1970s, when the world assumed the spike was temporary, high energy prices could be here to stay, according to oil experts.

"The power of the market is far more powerful than the government," said Platts Global Director of Oil John Kingston. "Most people are convinced that this is not going to go away."

### [A Bull Market Sees the Worst in Speculators](#)

According to Barclays research, about \$200 billion in managed assets was invested in commodities at the end of 2007 — up from barely measurable levels just seven years ago. Latest estimates suggest that figure rose to \$230 billion in the first four months of this year, but at least half of that growth came from rising commodity prices, not new money flowing in, Mr. Horsnell said.

He said that this entire investment stake is dwarfed by the amount of money invested in, say, ExxonMobil. But the commodity markets are much smaller than the equities markets, and this flood of new capital is a once-in-a-lifetime occurrence.

"Speculators have seized control of these markets," Senator Levin said.

Lawmakers know that markets need speculators, the senator said, but are using "speculation" simply as shorthand for their real target of concern, which is "excessive speculation."

### [OPEC cuts oil demand forecast, sees ample supply](#)

LONDON (Reuters) - OPEC on Friday cut its forecast for global oil demand growth in 2008 for the third time this year, the latest sign that record-high oil prices are slowing consumption.

The exporter group also said that it is pumping more than forecast demand for its oil, and that the current production rate combined with extra supply from Saudi Arabia should lead to rising inventories in the third quarter.

### [Asian steel stokes coal boom](#)

Supply problems have plagued not only coking coal - a metallurgical coal used to make steel - but also thermal coal, or "steam coal," used to produce electricity.

"That is what is triggering the very high prices," said Patricia Mohr, vice-president and commodity market specialist at Bank of Nova Scotia.

### [Which way out of rising gasoline costs?](#)

The sticker shock has Washington buzzing about possible government solutions. Some officials want to drill for more domestic oil and build refineries. Others want to regulate the oil industry and financial markets. Everyone wants to develop alternate fuels — but which ones?

USA TODAY asked more than two dozen energy specialists what could cut the price of gas. The consensus: A mix of measures could boost supply and cut demand over several decades. But with oil closing near \$137 a barrel Thursday, don't look for lower prices anytime soon.

### [Exxon to exit U.S. retail gas business](#)

NEW YORK (Reuters) - Exxon Mobil Corp said on Thursday it is getting out of the retail gas business in the United States as sky-high crude oil prices squeeze margins.

### [UK: Marks & Spencer boss says oil price is hitting out-of-town retail](#)

Sir Stuart Rose, the executive chairman of Marks & Spencer, has said that high petrol prices are deterring customers from driving to out-of-town retail parks, in the latest example of how the consumer economy is being affected by rising commodity prices.

### [UK: Oil prices force Treasury inflation re-think](#)

The Treasury is privately putting a knife to its widely-derided economic growth forecasts and conservative inflation projections, as it warns that oil prices are set to remain high and volatile for many more years to come.

Senior officials have indicated that the Treasury is informally mulling sharp changes to its inflation forecast for this year, which was based on an oil price of just below \$100 a barrel.

### [Oil pushes world towards recession](#)

It has long seemed to me that the only thing likely to bring the oil price back to earth is a global recession, and that is exactly what very high oil prices seem destined to bring about.

### [Rising oil prices are on a slippery slope to disaster](#)

The pow-wow in Jedda on Sunday between oil-producing and consuming nations will not produce cheap diesel but Mr Brown knows he must be seen to do something - the oil price has almost tripled in two years and expensive fuel is hurting every business, from airlines to chemical manufacturing. The soaring cost of moving goods about the world threatens to unravel a complex web of trade and manufacturing. It is not just about importing refrigerators from China or football boots from Vietnam. It is also about the price of food. Farming is energy intensive - diesel is needed for tractors, fertilisers are made of by-products of oil and gas, and grain is shipped thousands of miles across the ocean.

### [Brown says world needs 1,000 extra nuclear power stations](#)

Gordon Brown has signalled he wants Britain to play a major role in the race to build an extra 1,000 nuclear power stations across the world as part of his vision for ending the global "addiction to oil". The Prime Minister, who will be flying to Saudia Arabia for an emergency oil summit next week, said in spite of the risks of terrorism, Africa could build nuclear power plants to meet growing demands for energy.

### [Curb cars and sprawl under next US leader, experts urge](#)

The next US president must improve America's car-dominated cities by levying London-style congestion charges and cracking down on sprawl, British researchers said yesterday.



Barack Obama or John McCain must end eight years of "laissez faire" urban policy under the Bush administration and take on America's car-loving public, employing vehicle charging in places such as New York, Chicago and Los Angeles, says a joint report by the UK's Centre for Cities think-tank and the US Brookings Institution.

### [Climate change protesters hijack coal train](#)

Climate change campaigners hijacked a train carrying coal to Britain's biggest power station at 8am this morning, swarming on to the roof of its 20 huge trucks.

The 40 protesters stopped the regular delivery service to Drax in Yorkshire disguised as railway workers in yellow warning jackets and waving red flags, having read up on standard railway safety rules.

### [G8 finance chiefs wrestle with oil, food crises](#)

OSAKA (AFP) - Finance ministers from the world's leading industrialised powers discussed Friday the economic threat from soaring food and oil prices while backing new technology to battle global warming.

Ministers from the Group of Eight (G8) club began talks expected to focus mainly on how to limit the damage sparked by a doubling of food costs in three years and a series of record oil price highs.

### [Freshwater runoff from the Greenland Ice Sheet will more than double by the end of the century](#)

The Greenland Ice Sheet is melting faster than previously calculated according to a scientific paper by University of Alaska Fairbanks researcher Sebastian H. Mernild published recently in the journal "Hydrological Processes."

... Mernild and his team found that the total amount of Greenland Ice Sheet freshwater input into the North Atlantic Ocean expected from 2071 to 2100 will be more than double what is currently observed. The current East Greenland Ice Sheet freshwater flux is 257 km<sup>3</sup> per year from both runoff and iceberg calving. This freshwater flux is estimated to reach 456 km<sup>3</sup> by 2100.

### [US urges support for global warming fund](#)

OSAKA, Japan - U.S. Treasury Secretary Henry Paulson urged other Group of Eight industrialized nations Friday to back a special fund of up to \$10 billion to help developing countries fight global warming.



### [Alaska village threatened by warming gets funding](#)

ANCHORAGE, Alaska - One of Alaska's most eroded villages is getting more than \$3 million in state aid to help it relocate to higher ground as Alaska tries to cope with the effects of global warming.

### [More disease outbreaks in Europe with climate change: experts](#)

STOCKHOLM (AFP) - Europe could face an increase in outbreaks of diseases carried by insects and rodents as the climate on the continent becomes hotter and wetter, EU health experts said.

"These diseases are closely linked to climate change ... We need to address this risk," Renaud Lancelot of the French Agricultural Research Centre for International Development (CIRAD) told reporters in Stockholm Thursday.

### [Head for the Hills! Creatures Run from Global Warming](#)

Global warming is forcing 30 species of reptiles and amphibians to move uphill as habitats shift upward, but they may soon run out of room to run.



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