



DrumBeat: August 20, 2008

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Petrobras Will `Need a Miracle' to Hit Output Target, Itau Says

(Bloomberg) -- Petroleo Brasileiro SA, Brazil's state-controlled oil company, will ``need a miracle" to meet its forecast for production this year, Itau Corretora said, citing July results that ``continue to disappoint."

Petrobras, as the Rio de Janeiro-based company is known, produced 1.87 million barrels of crude oil and natural-gas liquids per day in Brazil in July, almost unchanged from June, according to data posted on the company's Web site yesterday.

Energy Secretary Bodman hospitalized

WASHINGTON — Energy Secretary Samuel Bodman checked himself into Massachusetts General Hospital on Tuesday after experiencing an elevated heart rate, the Energy Department said today.

Bodman's heart rate has since stabilized, and he was resting comfortably, a spokeswoman said.

Dingmann Says Oil May Fall Below \$100 Before Rebounding: Video

(Bloomberg) -- Neal Dingmann, director of equity research at Dahlman Rose & Co., talks with Bloomberg's Rhonda Schaffler in New York about the U.S. Energy Department's report on oil and gasoline supplies and its market implications, the outlook for oil and natural gas prices, and his recommendations of Mariner Energy Inc. and W&T Offshore Inc. Crude supplies increased 9.39 million barrels to 305.9 million last week, the largest gain since March 2001 and more than the 1 million-barrel gain analysts expected.

Gulf lease sale attracts high-dollar attention

Norway's Statoil bet \$61 million that significant oil and gas deposits lie beneath the Gulf of Mexico seafloor more than 160 miles south of Galveston, according to lease sale

results released by the federal government today.

The company submitted the highest of 423 bids for leases on 90-square-mile blocks in the western part of the Gulf for the Interior Department's latest lease sale this week.

UN to offer proposals to defuse tensions in Iraqi north

BAGHDAD: The United Nations will offer proposals to solve disputes over the oil city of Kirkuk and other troublesome regions in northern Iraq, UN officials said Wednesday.

Brazilian Oil May Be Shipped Through New Texas Offshore Port

(Bloomberg) -- Brazil, home to the Western Hemisphere's biggest oil discovery in three decades, may ship crude to U.S. refiners through a \$1.8 billion offshore Texas port scheduled to open in 2010.

Official: Accident causes Libyan oil facility fire

TRIPOLI, Libya: Libya's top oil official said Wednesday a fire that broke out in an eastern oil facility was caused by an industrial accident.

Shokri Ghanem, the chairman of Libya's National Oil Corp., said the fire continued to rage for a second day but has been contained to one tank in the Ras Lanuf oil complex. Ghanem called the fire "an industrial accident."

OPEC, peak oil and the end of cheap gas

Yet amid all the discussion about peak oil, one voice has been conspicuously absent, that of the Organization for Petroleum Exporting Countries (OPEC). OPEC's position on the petroleum-resource question should be the decisive factor in this ongoing and seemingly inconclusive debate. The organization now supplies about 42 percent of the world's petroleum and, unlike all other producers, OPEC members have quotas that are adjusted to insure that supply and demand are in equilibrium: If non-OPEC production were to either reach a plateau or begin to decline, OPEC producers would need to increase production substantially to meet ever-increasing world demand.

Oddly then, OPEC has been virtually silent on this issue. Their quiet refusal to comment cannot be due to lack of interest or expertise: OPEC now has its own research group that produces an annual World Oil Outlook and a Monthly Market Report that rival the work of any other energy forecasting group. Similarly, OPEC is certainly aware of the U.S. Geological Survey's World Petroleum Assessment Project, which for the first time brought industry and government experts together to evaluate world oil and gas resources. And OPEC is surely cognizant of 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, OPEC's reasons for not publicly engaging in the peak oil debate must reside outside the rational business of drilling wells, building pipelines and refineries, and making market forecasts. Dissimulation or silence on the part of OPEC on these issues is a matter of prudence and subtle calculation.

Fear of new Mid East 'Cold War' as Syria strengthens military alliance with Russia

Syria sought to revive its security alliance with Russia today, when President Bashar al-Assad arrived in Moscow to clinch a series of military agreements, raising fears that the new Cold War that has erupted in the Caucasus will spill over into the Middle East.

Iraq invites Russian oil major back

MOSCOW - An Iraqi Cabinet minister invited Russia's Lukoil on Wednesday to renew its bid on the lucrative West Qurna-2 oil field and urged Russian companies to seek roles rebuilding dilapidated power plants as Iraq searches for foreign investment to revive its oil industry and infrastructure.

Iraq condemns oil majors' "humanitarian" failure

MOSCOW (Reuters) - A top Iraqi official on Wednesday attacked oil majors for trying to overcharge the war-torn nation and ignoring their "humanitarian" duty to help develop Iraq's battered oil industry.

"Foreign companies, including Russian companies, have not taken up the call to develop these projects. As a result of them not wanting to work in these conditions, the Iraqi people have suffered greatly," Karim Waheed, Iraq's electricity minister, said at a news conference in Moscow.

Lula undecided on new Brazil state oil company

SAO GANCALO DO AMARANTE, Brazil, Aug 20 (Reuters) - President Luiz Inacio Lula da Silva said on Wednesday he had not decided whether to create a new state-run oil company to manage oil production from Brazil's new subsalt reserves.

"No new state company exists. I am not against or in favor. I'm only going to receive proposals (from the commission) on Sept. 19. When I see it, we will make a decision that will be made known to the Brazilian public," Lula told journalists in northeastern Brazil.

Storm fears left local gas stations high and dry

As Tropical Storm Fay approached Southwest Florida on Monday evening, Manatee motorists made a run on gasoline, draining a handful of stations around town of their supply.

Petro-Canada gas supply still coming up short

Alberta and British Columbia are hardest hit by the break down.

As many as 90 stations have seen their shipments stop completely and have closed their pumps.

Some independent retailers also rely on Petro-Canada fuel are also feeling the shortage.

South Africa Plans LNG Plant to Ease Power Shortage, Poten Says

(Bloomberg) -- South Africa plans to build a liquefied natural gas import terminal and hire two tankers which can process the gas onboard to meet demand for the fuel from power plants and prevent power cuts, a consultant said.

China says gas output may more than triple by 2030

BEIJING (Bloomberg) -- China said annual natural gas output may more than triple to 250 billion cubic meters by 2030 as the world's second-biggest energy consumer intensifies petroleum exploration to meet its fuel needs.

Oil production may remain at 200 million metric tons a year by 2030, the Ministry of Land and Resources said in a statement on its Web site. China has recoverable oil reserves of 21.2 billion tons and gas deposits of 22 trillion cubic meters, the ministry said.

India: Curb on bulk purchase of diesel by non-transport sector urged

CHENNAI: Oil marketing companies such as Indian Oil Corporation plan to approach the State government to assist them curb bulk purchase of diesel in barrels by customers, particularly by companies for power generator sets.

This comes in the wake of the soaring demand for the subsidised fuel from the nontransport sector, which the oil firms cite as one of main reasons for the product running frequently out of stock at retail outlets in the recent weeks.

Oil exploration - a lot of looking, not much finding

I discussed the short-term weakness in oil prices. Let's discuss the long term. Oil is headed back up, for all the familiar reasons.

Really, it's not like anyone is finding new large oil deposits out in exploration land. Indeed, a whole lot of looking is leading to not very much finding in the exploration patch.

The big Oil companies are taking oil out of the ground. But generally, they are not replacing their reserves through reserve growth or resource expansion. To the extent that the oil companies are expanding reserves in the short term, it's by searching further out in the ocean or further north in the ANWR And that raises the cost structure for production.

It's a rare oil company that replaces its annual output with new reserves.

Wastelands to Bio-Diesel Farms: An Indian State's Answer to Diesel Fuel Shortage

Worried and uncertain about meeting its energy requirements in the near future, the Indian agricultural state of Uttar Pradesh is now taking to bio-fueling itself! The state government has just released a plan to turn wastelands throughout the state into biodiesel farms by cultivating *Jatropha* on over 40 per cent of the total wasteland. Also, and contrary to the state policies so far, the wasteland will not be taken over by the government and instead farmers will be allotted land and will be provided with necessary technical assistance to facilitate a good crop.

House of Lords suggests lifting VAT from cost of repairing electrical goods

VAT should be lifted from the cost of repairing televisions, vacuum cleaners and fridges to discourage people from throwing them away as soon as they stop working, the Government will be told today.

Petrol pump pilgrims keep faith

A prayer group in Washington DC is claiming the credit for the recent sharp drop in the US price of petrol.

Rocky Twyman, 59, a veteran community campaigner, started Pray At The Pump meetings at petrol stations in April.

Since then, the average price of what the US calls gasoline has fallen from more than \$4 a gallon to \$3.80.

China may further raise tariffs to tackle power crunch

BEIJING (Reuters) - After two tariff increases in as many months totalling 10 percent, China may have set itself on a fast track to reform the world's second-largest electricity market and end the worst supply crunch in four years. Within this year and maybe within weeks, the government may announce another hike either on wholesale or retail prices, or both, to lift its generators into the black and curb consumption by powerhungry sectors, analysts said.

Having exhausted almost all its policy tools to ease coal shortage -- the main culprit for this summer's power crisis which has forced rationing in nearly half the country -- tariff hikes were left as the last effective solutions.

Quinnipiac poll shows that economy is still No. 1 issue among voters

While the economy is still the number one concern among Americans likely to vote in this election season, the rising cost of fuel and the current energy crisis is an issue that's climbing into the forefront, the latest Quinnipiac University Poll shows.

Goodbye Future, Give Us Right Now

If we have entered an era in which oil, a finite resource, is in shorter supply, and thus more expensive, we need to stop holding onto the past with a death grip - and think about the future.

Heating fears are rising

York oil dealer Mike Estes of Estes Oil said the problem is not just that there's an energy crisis, "there's also a credit crisis. Oil dealers won't be able to carry the load in winter any more and allow people to pay in the summer."

The Big Chill: As the heating season nears, Vermonters' worries grow

Like many Vermonters, Randy Babcock is very worried about how he will pay for heating fuel this winter.

But Babcock, a former truck driver who now is on disability, and his wife have another worry to deal with first: How to pay for the propane they used to heat their home last winter.

A disaster in the making

When we think about natural disasters in the United States, we usually think about hurricanes in the Southern states, wildfires out West, or tornados and flooding in the Midwest. But a winter in the Northeast? Unfortunately, with the energy crisis looming, most of us in Maine and the Northeast are rightly concerned about making it through this upcoming winter season.

Rising energy costs challenge remote Monhegan, Matinicus

Of all the residential power users in the state of Maine, the ones that pay the highest rates may be the ones that live farthest from land.

Monhegan and Matinicus are two of Maine's seven offshore island communities that have their own electric cooperatives, which charge higher rates than private retail power companies that serve the rest of the state. Because the island co-ops own and maintain their own distribution systems and have relatively few users to help cover the infrastructure costs, their members typically pay \$150 for their monthly electric bills, approximately twice what residential users on the mainland pay, according to island officials.

Oil bounty a chance to share the wealth

Louisiana should use a small fraction of its new gas riches to provide more energy assistance to those most needy. To do so would put it in the company of most states, instead of in the small minority it finds itself today.

UK: Bosses find new ways to beat energy crisis

BOSSES under the kosh from soaring utility bills are thinking outside of the box in a bid to beat the energy crisis.

With less price competition between rival suppliers many believe they can cut costs in more unorthodox ways.

Nigeria: Blackout worsens - Manufacturers, others lament - Ibadan in darkness for 2 weeks

AS the power situation in the country continues to worsen on a daily basis, the Manufacturers Association of Nigeria (MAN) has cried out, lamenting the damage the incessant power outage had caused industries in recent times.

As of today, the power generation in the country, according to investigation, is less than

3,000 megawatts, a situation which has put both residents and investors in darkness and out of production.

Safety in the pipeline

The safety of the thousands of kilometres of undersea pipes that crisscross the ocean floor off WA became a political hot potato in recent months after an explosion put Apache Energy's main gas pipeline out of action and plunged the state into an energy crisis.

However, it's heat of a different sort that has researchers at the University of Western Australia examining the pipelines that carry oil and gas across our ocean floors in terms of possible climate change issues.

A New Fuel Saving Device Can Change the Way We Use Fuel Driving Our Car

"It may take ten years for car manufacturers to create and redesign higher fuel efficient cars, fifteen years to find and exploit fuel fossil reserves in the US and maybe twenty more years to develop safe nuclear energy providing 50% of our electricity," said the inventor, Tom Delor.

It takes only a few seconds to stick Moment-O-Meter to your windshield and plug it in your cigarette lighter to upgrade your car to a fuel efficient car.

Inorganic arsenic in water may be linked with diabetes risk

Exposure to low levels of inorganic arsenic — an industrial pollutant that also is found naturally in rocks and soil — in drinking water may increase a person's risk of type 2 diabetes, researchers report in today's Journal of the American Medical Association.

...The study suggests factors other than body weight and inactivity may be at play in the development of type 2 diabetes, says David Marrero, professor of medicine in endocrinology and metabolism at Indiana University School of Medicine.

OPEC Oil Production Cut `Is an Option,' Libya's Ghanem Says

(Bloomberg) -- OPEC, the supplier of more than 40 percent of the world's oil, may decide to cut production at a meeting on Sept. 9 because the market is oversupplied, Libya's top oil official said.

`We will study Venezuela's call for lower production, and the logic behind it," Shokri

Ghanem, the chairman of Libya's National Oil Corp. said in a telephone interview from Tripoli today. ``The market is now oversupplied. If a cut helps bring it to balance, then why not? It's an option."

A revolution in the transport economy

If you ask most Australians today what worries them most, chances are they will respond that the ever-spiralling cost-of-living is of prime concern. The rising cost of petrol, in particular, is one factor which flows on through the transport sector to impact upon the broader economy.

This tendency - felt worldwide - is worsened by tension in the Persian Gulf, and looming confrontation with Iran. In addition, there is the impact of rapidly developing economies like China and their insatiable thirst for oil.

Many commentators believe if we have not already reached "Peak Oil" we will do so soon. And as demand increasingly outstrips supply the crisis is set to worsen.

Are Oily Characters Behind Crude's Price Move?

One reader was incensed that I claimed oil rose sharply in the first half of the year while demand was actually falling. Not possible, he huffed, and took my editors to task for letting such an outlandish statement get by them.

But maybe my editors weren't asleep in the wine cellar (this time). The Energy Information Agency announced on Tuesday, the day after we published the column, that "U.S. oil demand during the first half of 2008 fell an average of 800,0000 barrels per day compared with the same period a year ago, the biggest drop in 26 years."

Hostage Europe blind to Iran energy

Europe has become alarmingly dependent on Russia for its energy needs, dependent on Russian gas and oil and on gas and oil from the Caspian region that flow through pipelines under Russian control and influence.

Oil Storage Tank Fire Reduces Libya's Production

(Bloomberg) -- A fire at a crude storage tank in Ras Lanuf, the site of Libya's largest oil refinery and a petroleum port, may force the North African nation to reduce output by as much as 100,000 barrels a day.

China is attempting more joint takeovers to prevent its state-owned companies from vying for the same assets and bidding up prices. The teamwork also allows them to combine resources at a time when Chinese refiners are being squeezed by high crude oil prices and artificially-low retail gasoline prices due to Beijing strict price controls.

Kazakhstan sets new Kashagan deadline at Oct. 25

ALMATY (Reuters) - Talks between Kazakhstan and a group of global oil majors developing the giant Kashagan oilfield must be over by Oct. 25, the government said on Wednesday.

Energy Minister Sauat Mynbayev had earlier said the sides planned to finalise amendments to the Kashagan Production Sharing Agreement (PSA) by Oct. 15.

Brazil Pre-Salt Company May Sell Oil-Backed Bonds, Estado Says

(Bloomberg) -- The state-owned company Brazil is considering creating to control the country's pre-salt oil fields may sell oil-backed bonds to finance its investments, O Estado de S. Paulo reported.

A government panel set up to study options for the pre-salt fields is studying that possibility, the newspaper said, without saying where it obtained the information.

India Reliance delays gasoline export on FCCU outage

SINGAPORE/NEW DELHI (Reuters) - India's Reliance Industries will delay shipping out at least one gasoline parcel by about seven days due to a glitch at its fluidised catalytic cracking unit (FCCU), traders said on Wednesday.

The 220,000-240,000 barrels per day (bdp) FCCU is one of the biggest in the world. Reliance's Jamnagar refining complex has a total capacity of 660,000 bpd.

"There is definitely some problems with the FCCU. They have sold some vacuum gas oil (VGO) in the last few days," said one of the sources.

PetroChina undersea pipeline serving Nanpu field starts operations

BEIJING (XFN-ASIA) - A undersea pipeline serving PetroChina's Nanpu field in Bohai Bay has entered operations, parent China National Petroleum Corp said. The 3.65-kilometer pipeline has annual capacity of one mln tons of crude, delivering product from a shallow-water field to a processing plant, the parent company said.

Mexico calls for talks on Cemex seizure

CARACAS, VENEZUELA — Mexico urged Venezuela to negotiate with its cement producer Cemex on Tuesday after the Venezuelan government seized control of its cement plants, saying no deal could be reached on the terms of a nationalization ordered by President Hugo Chavez.

Mexico's Foreign Ministry said its ambassador to Caracas delivered the message to Chavez's government after Venezuelan officials backed by National Guard troops took control of Cemex plants across the country late Monday.

There was no immediate reaction from Venezuela. Oil Minister Rafael Ramirez said hours earlier to cheering workers at one Cemex plant: "We're taking over operations."

Saudi's economic cities under pressure to deliver

JEDDAH, Saudi Arabia (Reuters) - An hour's drive north of Jeddah on the Red Sea coast, 8,000 workers toil under the relentless summer sun building what Saudi Arabia hopes will be the key to its social and economic future.

If all goes to plan, the King Abdullah Economic City and three sister developments in Hail, Jizan and Medina will by at least 2020 be vibrant communities in a country with high unemployment and an over-reliance on oil.

A Wiki for the Planet: Clay Shirky on Open Source Environmentalism

Through illuminating examples like his calculation that Wikipedia was created in about the same amount of time that Americans spend watching commercials each weekend, Shirky argues that humans in the post-industrial age are just coming to terms with how to spend their "cognitive surplus."

We talked with him about how that surplus might be directed at tackling global environmental degradation. Shirky focused on the need for new legal and social structures -- working through online media -- to enable collective action.

Driven: Shai Agassi's Audacious Plan to Put Electric Cars on the Road

At 38, Agassi is the youngest invitee. Just after the dotcom boom, SAP, the world's

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largest maker of enterprise software, paid \$400 million for a small-business software company he started with his father; now he's SAP's head of products and widely presumed to be the next CEO. But he's not here this morning to talk about business software. Instead, his topic will be the world's addiction to fossil fuels. It's a recent passion and the organizers invited him to counterbalance the man speaking now, Daniel Yergin, the famed energy consultant and oil industry analyst. Yergin gives them his latest thinking: Energy independence is unattainable. Oil consumption will continue to rise. Iran will get richer. It's not exactly what this audience wants to hear.

Now it's Agassi's turn. He starts off uncharacteristically nervous, stammering a bit. He's got something different, he says. A new approach. He believes it just might be possible to get the entire world off oil. For good. Point by point, gaining speed as he goes, he shares for the first time in public the ideas that will change his future—and possibly the world's.

Peak oil bigger problem than climate change

Peak oil is a much more immediate problem than climate change, delegates at a Finsia seminar heard yesterday.

But the potential ramifications of climate change just make the problem worse, said Ian Dunlop, a former petroleum engineer who is now the deputy convenor for the Australian Association for the Study of Peak Oil.

This makes the combination of peak oil and climate change "the biggest issue the world has ever confronted, not just in a warm, fuzzy context but in what it means in a hardedged business sense," he said.

The End of Oil? Not Yet!

There are some things most people today know about oil.

- Global oil output is going to plummet
- Prices are going to rise forever
- The transition to alternative energy will be long and painful
- There will be more `oil wars' and industrial civilization may collapse
- Oil and gas will cause catastrophic climate change

The problem is that these ideas are wrong.

BP says testing begins on BTC pipeline

LONDON - British oil company BP PLC said that testing will begin Wednesday on the closed Baku-Tbilisi-Ceyhan oil pipeline, which runs through conflict-stricken Georgia, ahead of a move to restart full operations as early as next week.

BP spokeswoman Sheila Williams said that the "dynamic integrity testing" would involve "limited and intermediate flow" of oil through the BTC line, which usually provides some 1 million barrels per day of Caspian Sea crude to international markets.

Pirates seize Malaysian tanker off Somalia's coast

KUALA LUMPUR, Malaysia - Armed pirates seized a Malaysian palm oil tanker with 39 crew off the coast of Somalia — the fourth hijacking in a month, a global maritime watchdog said Wednesday.

To drill or not to drill?

Jerry Taylor says the federal government needs to remove restrictions on offshore drilling. V. John White says the focus ought to be on renewable energy, not oil.

Plenty of Pipeline Options. All Bad

Commentators have been quick to point out that Russia's defeat of Georgia has pretty much killed the chances that new oil and gas pipelines will be built to increase the security of supplies to Europe. It's clear that there is little to stop Russia from rolling its forces up to the existing pipeline or knocking it out of commission if it wanted to. The Washington Post's Steve Pearlstein even suggested that demonstrating the pipeline's vulnerability may have been one of the underlying motives for the Russian incursion.

The United States has been promoting the idea of pipeline routes skirting Russia as a way to promote European energy security, but the chances of making that work have always been slim. The reason: The United States has been simultaneously trying to keep Iran, the world's other major holder of natural gas reserves, out of world markets and out of alternate pipeline networks. Without the Iran card, it's very difficult to win a pipeline game against Russia.

Court says EPA air pollution rule is illegal

WASHINGTON - A Bush administration rule barring states and local governments from requiring more air pollution monitoring is illegal, a federal appeals court ruled Tuesday.

In a 2-1 decision, the U.S. Court of Appeals for the District of Columbia Circuit threw out a two-year-old rule that may have allowed some refineries, power plants and factories

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to exceed pollution limits because the Environmental Protection Agency "failed to fix inadequate monitoring requirements ... and prohibited states and local authorities from doing so."

Japan to Trial Frozen Gas Output in Pacific in 2012

(Bloomberg) -- Japan plans to start trial drilling in 2012 to extract frozen natural gas buried under the seabed and test if the methane hydrate is a viable next-generation fuel.

Can Biofuels Be Sustainable?

With oil prices skyrocketing, the search is on for efficient and sustainable biofuels. Research published this month in Agronomy Journal examines one biofuel crop contender: corn stover.

NYC mayor calls for wind turbines atop skyscrapers

NEW YORK (Reuters) - Wind turbines would top New York City skyscrapers and bridges and dot the city's shorelines, while the mighty tides that drive the Hudson and East Rivers would also generate power under a new plan Mayor Michael Bloomberg presented on Tuesday.

"I think it would be a thing of beauty if, when Lady Liberty looks out on the horizon, she not only welcomes new immigrants, but lights their way with a torch powered by an ocean windfarm," Bloomberg said in a copy of a speech he will give in Las Vegas at the 2008 National Clean Energy Summit.

Australian "hot rocks" offer 26,000 yrs of power

SYDNEY (Reuters) - Australia scientists estimate that only one percent of the nation's untapped geothermal energy could produce 26,000 years worth of clean electricity.

The Australian government announced on Wednesday a A\$50 million (US\$43 million) project to help develop technology to convert geothermal energy into baseload electricity.

Business leaders: Make renewable energy cheaper

Representatives from Google Inc. and General Electric Co. said Tuesday that

widespread use of renewable energy in United States would be possible — if it were cheaper.

Renewable energy options will remain "boutique" industries unless their costs are cut to make them competitive with coal and other widely used power sources, said Dan Reicher, director for climate change and energy initiatives at Google.org, the company's philanthropic arm.

David Suzuki: new science looks at big picture for global future

If we want to protect an endangered animal such as the woodland caribou, we have to do more than just study the animal in isolation. We must understand how it interacts with its total environment, including its habitat and other animals, as well as humans. We must then try to determine the best possible conditions for it to live in healthy numbers and study the threats that could undermine its persistence.

It's no different with humans, except that the problems we have created for ourselves—on a global scale—are even more complex.

Birds can't keep up with climate change: study

PARIS (AFP) - The habitats of wild bird species are shifting in response to global warming, but not fast enough to keep pace with rising temperatures, according to a study released Wednesday.

Researchers in France also found that the delicate balance of wildlife in different ecosystems is changing up to eight times more quickly than previously suspected, with potentially severe consequences for some species.

New US president will help climate change fight: Australian PM

WELLINGTON (AFP) - The next US president will provide fresh impetus to the fight against global warming, Australian Prime Minister Kevin Rudd said Tuesday.

Both candidates for the November US election, Republican John McCain and Democrat Barack Obama, had advised him that they would take action on climate change, Rudd told a conference in Auckland.

Warming climate threatens Alaska's vast forests

Records indicate that Alaska has already experienced the largest regional warming of

any U.S. state -- an average 5 degrees Fahrenheit (3 degrees Celsius) since the 1960s and about 8 degrees Fahrenheit (4.5 degrees Celsius) in the interior of the state during winter months.

"We've got mounds of evidence that an extremely powerful and unprecedented climatedriven change is underway," said Glenn Juday, a forest ecologist at the University of Alaska in Fairbanks.

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