



## DrumBeat: September 17, 2008

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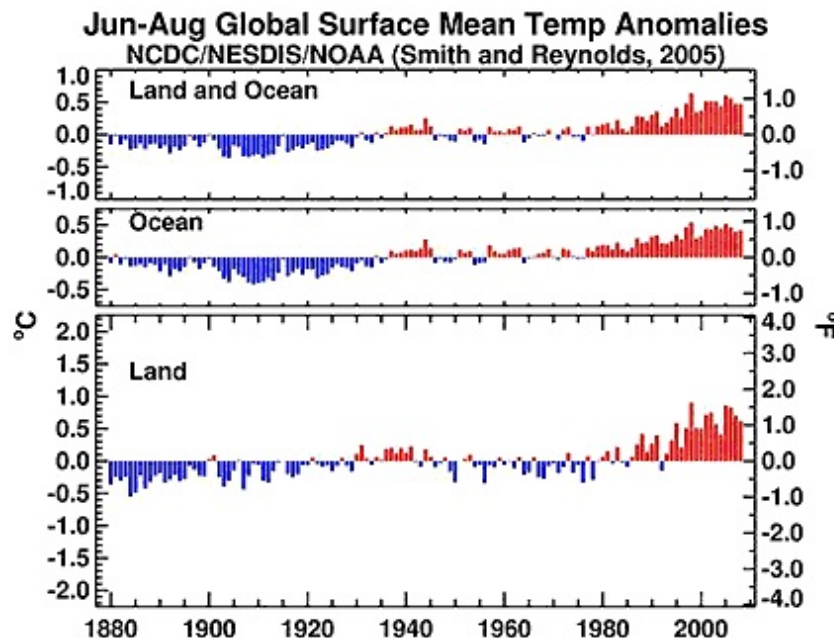
### [Oil spikes \\$6 on safe-haven buying, weak dollar](#)

NEW YORK - Oil prices shot up \$6 a barrel Wednesday, rebounding as fears of a spreading crisis in the U.S. financial sector sent skittish investors scrambling out of stocks and into hard assets.

The big rally at least temporarily halted crude's steep, two-month slide and brought prices back within striking distance of \$100. Investors were frantically buying the same commodity that until this week they shunned in the belief that the slowing global economy was eroding demand for energy.

But analysts said oil is unlikely to resume its upward climb; the economic downturn has indeed sharply curtailed demand, and they noted that recent rallies often have been followed by sharp selloffs as oil market traders try to cash in.

### [No relief in sight for summer heat trend](#)



For the 30th consecutive year, the Earth's summer temperature was above average

(left), according to data released Tuesday by the National Climatic Data Center. Global temperatures were the ninth-warmest since records began in 1880. (Climatologists define summer as the months of June, July and August.)

### [Iran likely to face more power cuts this winter](#)

TEHRAN: Iranians are likely to endure further power cuts this winter despite their country's huge oil and gas reserves, Energy Minister Parviz Fattah warned in comments published on Wednesday. "There is a possibility of blackouts in autumn and winter," the Etemad newspaper quoted the minister as saying.

Fattah said cheap electricity and the resulting high levels of consumption were to blame for the inability to meet demand.

### [Quake shakes southern Iran](#)

A MAGNITUDE 5 earthquake struck southern Iran overnight near the port of Bandar Abbas, site of a major oil refinery, Iranian media reported.

The same region was hit by a 6.1 magnitude earthquake last week that killed at least seven people.

### [Three workers killed in Medgaz accident](#)

MADRID (Reuters) - Three workers have been killed, four badly injured and one other is missing after an accident during the construction of an undersea gas platform between Spain and Algeria, the Medgaz consortium said on Wednesday.

### [Nigeria: Militant attacks cutting oil production](#)

LAGOS, Nigeria - A spokesman for Nigeria's state oil company said Wednesday that militant attacks are now cutting the country's daily oil production by about 1 million barrels a day, 40 percent of what the country produced before the militant campaign began three years ago.

Nigeria was producing 2.5 million barrels of oil a day before militants started a campaign of attacks in 2005 that cut the output to 2.1 million barrels a day.

But militants have dramatically stepped up their attacks since Saturday, and Nigerian National Petroleum Corp. spokesman Livi Ajuonuma told The Associated Press that has cut production by more than 1 million per day. That's a further 600,000 barrels a day lost, putting the country's daily output at around 1.5 million barrels produced per day.

"It's a heavy loss," Ajuonuma said.

### [Medvedev wants Russia to set Arctic seabed borders](#)

MOSCOW (Reuters) - Russian President Dmitry Medvedev ordered his officials on Wednesday to draft a law marking out Russia's borders in the Arctic, where it is competing with the West for control of vast energy resources.

Medvedev did not specify where the borders should lie but Russia has claimed large swathes of territory and any unilateral action would breach a deal between the five Arctic Sea countries to let the United Nations rule on their rival claims.

'We must finalise and adopt a federal law on the southern border of Russia's Arctic zone,' Medvedev said in televised remarks to his Security Council.

'It is our duty to our direct descendants. We have to ensure the long-term national interests of Russia in the Arctic,' he said.

### [An urban legend to comfort America: alternative energy will save us](#)

We often hear that rising prices will incent scientists and inventors to produce clean and bountiful new energy sources, from Mr. Fusion to zero-point energy generators. I too share this faith, but that does not mean that these wonderful devices will appear when we need them. This is the "whale oil" fallacy. Yes, it happened in the 19th century that new sources appeared before the last whale was harvested for its oil. That does not make it a law of nature.

### [Collapse of Wall Street precedes complete disintegration of system. About those "green jobs"](#)

The "progressive" or alternative press mostly subscribes to the constant corporate media/government lie that things will get back to "normal." Hope for a good transfusion of fresh blood from a new president is periodically based on misplaced faith in the handmaidens of the status quo, Democrats or Republicans. Regardless of this quandary, we had best understand better the fact of collapse.

A big-picture analysis includes the loss of cheap, abundant energy that cannot be replaced. The news media studiously ignores this while pretending to present real news on energy and the environment. This policy is followed also by the mainstream or Establishment Environmentalists who are paid publicists for the technofix. Some of their work on pointing out problems and brushfires is invaluable, but you don't hear a car-free-lifestyle message from them, and you probably won't -- until that's everyone's only option.

[More heating funds released, senators say](#)

WASHINGTON, D.C. -- President George Bush has directed the release of \$120 million from the Low Income Home Energy Assistance Program fund to help states prepare for the upcoming winter, Maine's senators announced this morning.

[IEA Assessing Case-By-Case Ike Oil Disruption](#)

The International Energy Agency (IEA) said on Wednesday the damage caused by Hurricane Ike on U.S. oil and gas output was less visible than in 2005 but that it still required a case-by-case assessment.

[Pride Expects the Pride Wyoming to be a Total Loss](#)

Pride International reports that the Pride Wyoming, a 250-foot mat slot jackup rig operating in the U.S. Gulf of Mexico, is missing and expected to be a total loss following Hurricane Ike. The rig's last location was at Ship Shoal 283, approximately 90 miles south of Houma, Louisiana. All rig personnel had been safely evacuated prior to the arrival of the storm.

[Food Banks Finding Aid in Bounty of Backyard](#)

BERKELEY, Calif. — Natasha Boissier did not expect an epiphany while pushing her baby's stroller exhaustedly around the neighborhood. But eyeing her neighbors' yards, Ms. Boissier began noticing the abundance of fruit trees — and how much of their succulent bounty wound up on the ground.

[Berkeley approves public financing of solar panels](#)

BERKELEY, Calif. - The Berkeley City Council Tuesday night gave final approval for the nation's first municipal program to finance solar arrays for homes and businesses.

The city's Sustainable Energy Financing District could accelerate the adoption of rooftop solar by overcoming one of the biggest obstacles to homegrown green energy: the \$20,000 to \$30,000 upfront costs and long payback time for a typical solar system.

[U.S. may seek IEA's emergency gasoline supplies](#)

WASHINGTON (Reuters) - The Bush administration was considering asking the International Energy Agency to release emergency gasoline and diesel fuel inventories into the U.S. market after Hurricanes Ike and Gustav disrupted domestic supplies, a

cabinet official said on Wednesday.

U.S. Energy Secretary Sam Bodman told reporters that the Bush administration could decide as early as Wednesday afternoon whether to make the request to the International Energy Agency.

"It would be to provide refined products," Bodman said following a speech to the National Petroleum Council.

"The real need on a macro basis, from the country's standpoint, is the availability of refined product...gasoline and diesel, but largely gasoline," he said.

The federal Energy Information Administration reported earlier on Wednesday that U.S. gasoline inventories were at their lowest level since 1990.

### [AutoNation CEO reacts to credit crisis](#)

Jackson is an outspoken industry leader who has advocated for higher gas prices to curb America's addiction to foreign oil, and has pushed U.S. automakers in recent years to stop building too many cars and trucks, which he complained just ended up sitting on dealer lots like his with huge discounts.

Through June, AutoNation's net income for the year was \$103 million, down from \$155 million during the same period a year ago. That's a decline of 34%.

He's predicting that many dealerships will go out of business or consolidate as a result of the tough economic climate.

### [China, climate change and US dollars](#) (video)

China's growth in oil consumption accounts for about one-third of the world's incremental oil consumption that's happened since 2000, and now China's oil consumption already accounts for about 10% of the world's total oil consumption. And the US accounts for 25%, but China's is growing very rapidly. And that is taking place, moreover, at the moment when we're probably at the peak, overall peak, of the global oil production or very near to that.

### [America's Economic Myths](#)

Mainstream economists and so-called experts have filled the minds of most Americans with many economic myths that are constantly reinforced by the media and repeated on the streets. These myths are erroneous at best, sometimes based on half truths.

The majority of them are just false. We read and hear them every day: "inflation" is caused by rising oil prices; consumption is the most important element for economic

growth; low interest rates are helpful to the economy; government expenditures help "stimulate" the economy; there is an energy "crisis," and many others. We will examine the most common ones and proceed to explain the reality behind these myths.

### [North Carolina: Schools, agencies feeling fuel pinch](#)

Hurricane Ike has interrupted the shipment of diesel fuel to Iredell-Statesville Schools, jeopardizing the district's ability to transport students.

### [Gas shortage may be 2 weeks](#)

AUGUSTA, GA - One Augusta gasoline distributor predicts it will take two weeks before supplies return to normal.

### [Florida: Diesel Shortage Affects Local Schools](#)

A diesel fuel shortage due to Hurricane Ike is causing local school districts to cut back on field trips and some athletic events.

### [Alabama: Gas woes force city to curb bus routes](#)

High gas prices might persuade more Huntsville residents to ride the bus, but a fuel shortage caused by Hurricane Ike is forcing the city to temporarily cut back bus service.

### [Fragility of our energy system hits home - and wallets](#)

Ike reminded us once again how vulnerable we are to disruptions in the flow of gas from refineries in the hurricane-prone Gulf Coast area.

### [Blame the bloggers Chapter 1,384](#)

Florida Secretary of Agriculture Charles Bronson said some of the blame for runs on gasoline in the wake of Hurricane were due to rumors spread on the internet.

### [City of Atlanta Has 15 Days Of Fuel Left For City Vehicles](#)

ATLANTA -- The gasoline pinch isn't just affecting you -- the city of Atlanta said it only has enough gas to get through the next 15 days and it's asking everyone using a city

vehicle to conserve.

“I guess we’re all going to have to start riding horse and buggies,” said Atlanta resident Roger Evans.

### [Memphis City Schools teachers may seek 4-day week](#)

Teachers in Memphis City Schools are expected to ask for a four-day week in their union negotiations this year, setting up the scenario that could change tens of thousands of daily lives as early as next fall.

### [Indonesia: The energy crisis: How can PLN save itself?](#)

In order to ensure a stable supply of power (mostly for Java and Bali), state electricity company PLN managed, after some degree of "persuasion", to convince malls and office buildings to use their own generators for three hours per week.

PLN had originally requested they use their own generators for 10 hours per week, but finally agreed on just three. Either the their "persuasion" was not strong enough, or Java and Bali are still not free from the threat of blackouts.

### [Energy security 'more important than climate change'](#)

Securing the country's supply of electricity is more important than tackling climate change, a new report from energy analysts has claimed. It warned that the UK's economy could be wrecked if there was no action to plug the energy shortfall predicted for the next decade, with businesses going bust and hundreds of thousands of people losing their jobs.

But the report, led by Ian Fells, emeritus professor at the University of Newcastle and a veteran energy policy analyst, has been dismissed as "naive" by Greenpeace, and "overstated" by the energy secretary John Hutton. Environmentalists argued that the report's recommendation for new coal-fired power stations went against the advice of scientists and that the rest of the world was forging ahead with renewables.

### [Russia: Oil Firms Producing at Loss Due to Lower Crude Prices](#)

The country's oil companies are losing money on crude production after a decline in prices pushed the market value of a barrel of the Urals blend below the cost of getting the fuel to consumers and paying taxes, UBS said Tuesday.

A Russian company shipping crude from the Siberian city of Nizhnevartovsk would post

an operating loss of \$13 per barrel after costs and taxes are taken into account, analysts Dmitry Lukashov and Maria Radina said a note to investors.

"Every company in Russia is losing money on crude oil export deliveries or crude oil domestic deliveries," Lukashov said later by telephone. "If you don't have a refinery, you're losing money."

### [The view from the graveyard of empires](#)

The continued growth and all the military, diplomatic and cultural muscle that flow from it have been based on cheap oil.

But the era of cheap oil is over. It is over in part because of the huge and increasing new demands for energy by people in India, China and other countries that have climbed up the development ladder to the gardens of consumerism.

It is also over because oil is a finite resource. Experts quarrel vigorously about when global oil stocks will go into permanent decline.

Some point to the fact that since the mid-1970s the discovery of new sources of oil has not kept pace with new demands and say we are already on the downward slope.

Others say the tipping point when the oil lake starts to run irretrievably dry comes a bit after 2050.

Whichever estimate is right, the end is nigh.

### [CNBC's "Hunt for Black Gold" will Premiere on September 24th](#)

"The Hunt for Black Gold" hosted by Maria Bartiromo follows the flow of oil from the moment it comes on line, into the supertankers, into the refineries and finally pumped into the consumer's gas tank. Bartiromo's special moves from Alaska's North Slope all the way to the Gulf of Mexico - critical areas in the national oil debate.

...Bartiromo's special addresses the issue of global thirst: which countries consume the most crude - you might be surprised. "The Hunt for Black Gold" also looks at the peak oil theory: How much oil is left? Is the planet running dry? Some of the foremost experts say yes.

### [World economic crisis - Australian AWL 2008 conference report](#)

Peak oil: too many catastrophists, but production of oil is all downhill from here. Price of oil now driven by cost of producing the marginal barrels: deep water oil, e.g. Gulf of Mexico. No huge new oil fields to discover. Future of increasingly constrained energy



production: need for sustainable energy. But no way capitalism can get there before the house of cards collapses.

### [Pre-salt 'could double Brazil gas supplies'](#)

Brazil's natural gas production could double with supplies from the country's recently discovered pre-salt offshore reserves, consultants Gas Energy Participacoes said.

"Jupiter, Tupi, Iara and Carioca (fields) have the potential to produce 120 million cubic metres per day," Marco Tavares, a director at the consultancy, told reporters yesterday at the Rio Oil & Gas conference in Rio de Janeiro this week.

### [Experts warn EU of climate change 'trade war'](#)

Concerns are growing that import restrictions being mooted by the EU and other developed states as a means to protect their domestic energy intensive industries against 'dirty' imports from developing states like India and China could lead to a global trade war.

### [Arctic Ice Retreat May Be Harbinger of Climate Change](#)

Warmer Arctic waters may release from the seabed methane locked up in compounds called clathrates, Sommerkorn said in a telephone interview from Oslo, where the WWF Arctic program is based. On land, the extra heat will help release carbon dioxide and methane, both greenhouse gases, from the soil, he said.

``The loss of Arctic sea ice does not only have Arctic implications," Sommerkorn said. ``It has the potential to seriously amplify global climate change."

### [Peak oil: postponed](#)

Before becoming chief executive of the RCS, Pike spent twenty five years in the oil industry. His background hasn't prevented him from calling for alternative energy sources to fossil fuels, and making criticisms that have embarrassed industry executives, latterly over the amount of oil lost to leakages.

But the most intriguing argument is that we're simply not told the truth about how long oil supplies will last. Conventional wisdom reports the oil reserves as 1.2 trillion barrels. There's far more than the oil companies report. This is neither cock-up nor conspiracy, he says, but a combination of conservative reporting, a failure to understand probability theory, and consequently a lack of understanding of the figures *actually* mean. Oil engineers and planners have their own – these are figures we don't see.

## [Were We Wrong To Fret About Peak Oil?](#)

Remember when \$200-per-barrel oil looked inevitable? Or, at the very least, a \$100-per-barrel plateau looked certain? Plenty of oil analysts thought that was just over the horizon (yes, I was also guilty of this). But now crude futures are hovering down around \$90, *despite* the succession of brutal hurricanes in the Gulf of Mexico—mainly due to fears that the crisis on Wall Street will knock more wind out of the U.S. economy and further dampen demand. So does that mean all the frantic concern about "peak oil" and all the apocalyptic blather about the end of mass air travel and so on and so forth was all totally baseless and wrong?

## [US lawmakers vote to end 26-year ban on offshore drilling](#)

WASHINGTON (AFP) - US lawmakers Tuesday sought to overturn a decades-old ban on offshore drilling voting in favor of a new energy bill which has been spurred by spiralling oil prices.

The new bill, which was put forward by the majority Democrats in the House of Representatives, was approved by 236 votes to 189.

It would allow drilling off the US coastline up to a distance of between 50 to 100 miles (80 to 160 kilometers) overturning a 1981 federal moratorium.

Under the ban, states had been prohibited from allowing offshore oil and gas drilling and exploration, protecting virtually the entire Atlantic and Pacific coastlines and sections of the Gulf of Mexico.

As global fuel prices rocketed earlier this year, US President George W. Bush had lifted the drilling ban in July, urging lawmakers to swing behind him in the country's search for energy independence.

## [Oil rebounds after 2-day tumble](#)

LONDON - Oil prices rebounded Wednesday as traders viewed a two-day \$10 drop as overdone and driven more by recent market jitters than by fundamentals.

Sentiment got a boost on news that the U.S. Federal Reserve agreed to provide an \$85 billion emergency loan to rescue insurance giant American International Group, helping stabilize global markets rattled by the failure of U.S. investment bank Lehman Brothers.

## [Debunking supply shock myth](#)

Evidence indicates that what appeared to be the Opec-induced supply shock was a

delayed, catch-up response to rising inflation. Under demand stimulus from the Vietnam war, the US economy was growing rapidly. The prevailing Keynesian policy under Democratic president Lyndon Johnson was to tolerate a bit more inflation to reduce unemployment. With the unemployment rate below 4% from 1966 to 1969, and crucial prime-age male unemployment below 2%, inflation was creeping up.

Economist Milton Friedman had warned from April 1966 onwards that the economy was overheated. Both he and Edmund Phelps argued that, as unemployment would return to its natural rate, inflation would also rise — in other words, stagflation.

### [Officials: 10 dead after U.S. Embassy in Yemen hit by car bomb](#)

SAN'A, Yemen (AP) — A car bomb exploded at the front gate of the U.S. Embassy in Yemen's capital Wednesday, killing six Yemeni guards and four civilians, officials said. No American personnel were reported hurt.

A second explosion followed the first blast almost immediately, a U.S. embassy spokesman said. A Yemeni security official said the embassy was hit by two car bombs, followed by heavy gunfire that lasted about 10 minutes.

### [Britain 'faces power cuts threat'](#)

The UK will experience prolonged power cuts in about five years unless urgent action is taken now, a report warns.

It said a third of generation capacity was due to be decommissioned by 2020, but was not being replaced fast enough.

The report, by nuclear supporting Fells Associates, said new reactors would not be ready in time, and questioned spending on renewable energy.

### [The Next Big Disruption: Peak Oil](#)

What happens when the demand for oil clearly surpasses suppliers' ability to provide it? No industry will escape the disruption of so-called peak oil.

### [Report: The Peak Oil Problem and the CRM Solution](#)

One of the many tines in a multipronged approach to solving the energy crisis could be the effective use of enterprise applications like CRM and Web 2.0 technologies like social networking to reduce the strain of transportation costs on businesses.

### [Shell restarts 26,000 boed in Gulf after Ike](#)

NEW YORK, (Reuters) - Shell Oil said it restarted some 26,000 barrels of oil equivalent per day from the Gulf of Mexico in the wake of hurricanes Gustav and Ike.

"While Hurricane Ike did not damage our East area assets, we still have remaining repair work at some locations (Mars, Ursa, West Delta 143 and Cognac) from Hurricane Gustav that could not be completed before we evacuated for Ike," the company said in a press release issued late Tuesday.

### [Bristow Group says it sustained some storm damage](#)

Bristow Group Inc., which operates helicopters that ferry workers and equipment to offshore oil drilling rigs, said Wednesday it sustained some base damage and lost at least four offshore refueling stations during recent storms in the Gulf of Mexico.

The Houston-based company said its Galveston base incurred substantial damage from Hurricane Ike and preliminary assessments show flooding and likely some structural damage at its Intracoastal City and Creole bases.

### [US consumer prices ease on cheaper energy](#)

U.S. consumer prices posted their first monthly drop in nearly two years during August as a weakening global economy cut energy costs and relieved some inflation pressures, government data showed on Tuesday.

### [Nigeria militants threaten broader "oil war" in delta](#)

PORT HARCOURT, Nigeria (Reuters) - Nigerian militants threatened on Wednesday to broaden their "oil war" to offshore oilfields and announced attacks on a crude oil pipeline in the Niger Delta and another Shell-operated facility.

### [Militants: they have destroyed Nigeria oil line](#)

LAGOS, Nigeria - Militants say they have destroyed an oil pipeline that crosses southern Nigeria in the latest attack to hit the restive crude-pumping region.

The Movement for the Emancipation of the Niger Delta says in an emailed statement Wednesday that it destroyed the conduit in a rare daylight attack.

### [Russia harshly criticizes NATO visit to Georgia](#)

MOSCOW (AP) — Russia's Foreign Ministry issued an unusually harsh condemnation Wednesday of the NATO chief's visit to Georgia, saying it showed "Cold War reflexes" and will further destabilize the region.

NATO's support for Georgia after its war with Russia last month can only be seen as "encouraging Tbilisi to engage in new reckless ventures," the ministry said in a statement.

### [Colombia oil find could reach 100 million barrels](#)

A British company has discovered an oil deposit that could hold up to 100 million barrels of crude, Colombia's energy minister said Tuesday.

The find in Colombia's eastern plains could be the country's largest in a decade, Minister Hernan Martinez told Bogota-based Caracol Radio.

### [Petro-Canada Sees Surging Costs at Fort Hills Oil Sands Project](#)

(Bloomberg) -- Petro-Canada, the country's second largest refiner, estimated costs to develop the Alberta, Canada, Fort Hills oil sands fields have increased by 50 percent since a project memorandum in June 2007.

The increase comes from the price of construction materials, labor, project management and engineering, Petro-Canada said in a statement distributed today by Marketwire. An investment decision will be made in the fourth quarter after completion of the engineering and design plan, the company said.

### [Scientists, FDA face off over safety of BPA in consumer plastics](#)

ROCKVILLE, Md. — A hormone-like chemical should be taken out of food packaging, especially baby bottles, infant formula cans and other products used by children and pregnant women, university researchers and consumer advocates told a Food and Drug Administration subcommittee Tuesday.

The FDA has said that the chemical, bisphenol A, or BPA, doesn't pose a risk at the levels to which people are commonly exposed. BPA has been detected in the bodies of virtually all Americans tested.

But critics questioned why the FDA based that ruling on three studies funded by the chemical industry, all of which found BPA to be safe at current exposure levels. Hundreds of independent studies in animals and cells suggest the estrogen-like chemical

poses serious risks.

### [Automakers downshift on loan requests](#)

DETROIT — U.S. automakers have decided to back off from their drive for \$50 billion in loan subsidies from the federal government and now are focused on persuading Washington to appropriate the money to back the original \$25 billion promised in last year's energy bill.

The strategy change came over the weekend after the government let Lehman Bros. file for bankruptcy protection rather than providing financing to help the investment bank find a buyer.

### [Solar companies feel fallout from Lehman bankruptcy](#)

Fallout from Lehman Bros. Holdings Inc. Sept. 15 bankruptcy filing is hitting the clean-tech sector.

At least three solar companies, including SunPower Corp. of San Jose, Evergreen Solar of Marlboro, Mass., and JA Solar Holdings Co. Ltd. of Shanghai, China, have issued statements in the wake of Lehman's bankruptcy about stock loans made to Lehman that could dilute earnings per share.

### [Tar sands - the new toxic investment](#)

Shell and BP have been warned by investors that their involvement in unconventional energy production such as Canada's oil sands could turn out to be the industry's equivalent of the sub-prime lending that poisoned the banking sector and triggered the current financial crisis.

The criticism came as a report was released yesterday warning of the potential financial risks of tar sands, and members of the UK Social Investment Forum met in London to consider a Co-op Investments campaign on halting oil industry involvement in the carbon-intensive oil projects.

### [Airports go for green with eco-friendly efforts](#)



Logan's turbines are one of the most visible examples of the environmentally friendly initiatives being embraced by major U.S. airports. From low-flush toilets and hybrid taxis to solar panels and recycled coffee grounds, some of the largest airports are aggressively implementing green measures to save on energy costs and to generate favorable impressions among travelers.

### [KYRGYZSTAN: Melting glaciers threaten livelihoods](#)

BISHKEK (IRIN) - The number of glaciers in Kyrgyzstan has dropped by 15 percent over the past 30 years, according to Kyrgyz environmental experts, because of climate change.

"The process of melting glaciers is a very serious problem for Kyrgyzstan because the main water resources are connected first of all with the glaciers," Anna Kirilenko, with the BIOM environmental NGO, told IRIN in the capital, Bishkek.

### [Obama and McCain: No Climate Doubt](#)

While there are substantial differences between the climate and energy planks of the presidential candidates, it's clear that Senator Barack Obama and Senator John McCain agree on something that a persistent cluster of comment contributors here (and about 20 percent of the country) rejects:

That the threat posed by the buildup of heat-trapping greenhouse gases in the atmosphere from human activities is sufficient to justify a concerted, sustained effort to curb, and eventually deeply cut, such emissions.

## [Climate change already altering farm practices](#)

More than 65pc of Australian agricultural businesses say they have perceived a change in the climate and 62pc say the change is affecting their operations, according to new figures from the Australian Bureau of Statistics.



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