



## DrumBeat: September 23, 2008

Posted by [Leanan](#) on September 23, 2008 - 10:36am

Topic: [Miscellaneous](#)

### [Oil Short Squeeze Prompts Call to Curtail Speculators](#)

(Bloomberg) -- U.S. lawmakers may seek to include commodity speculation limits in legislation designed to rescue banks from bad mortgage investments after a squeeze in oil trading sent crude to a record gain.

... ``I know for a fact that some members of Congress are working to include speculation legislation in the financial markets legislation," CFTC Commissioner Bart Chilton said yesterday in an e-mail. ``Those efforts, I think, may get fueled by the large spike in oil prices."

Any move to include commodity limits in the legislation to rescue Wall Street risks encountering opposition from the administration and delaying the law. President George W. Bush called on Congress not to load the \$700 billion legislative rescue plan with ``unrelated provisions."

### [U.S. Says 67% of Gulf Oil Output, 62% of Natural Gas Idled](#)

(Bloomberg) -- U.S. energy producers have resumed output for about 33 percent of oil and 38 percent of natural-gas production in the Gulf of Mexico after storms in the region.

Energy companies reported that 4 rigs and 203 production platforms remain evacuated from hurricanes earlier this month, the Minerals Management Service said today in a statement on its Web site. About 870,000 barrels of daily oil production remains shut-in, along with 4.56 billion cubic feet of gas.

### [Petroleum industry group spent \\$1M lobbying in 2Q](#)

(AP) The American Petroleum Institute, a trade group for the oil and natural gas industry, spent more than \$1 million in the second quarter to lobby on oil and gas issues, according to a recent disclosure report.

The organization, which represents about 400 companies, lobbied on bills dealing with

pollution, access to and development of oil and natural gas fields, taxes, refineries, pricing, alternative fuels, and a defense authorization measure related to chemical facilities.

### [Exclusive: The methane time bomb](#)

*Arctic scientists discover new global warming threat as melting permafrost releases millions of tons of a gas 20 times more damaging than carbon dioxide*

The first evidence that millions of tons of a greenhouse gas 20 times more potent than carbon dioxide is being released into the atmosphere from beneath the Arctic seabed has been discovered by scientists.

The *Independent* has been passed details of preliminary findings suggesting that massive deposits of sub-sea methane are bubbling to the surface as the Arctic region becomes warmer and its ice retreats.

### [Russia Denies Plans "Unilateral Partition" Of Oil-Rich Arctic](#)

MOSCOW (AFP)--Moscow has no plans to carry out a "unilateral partition" of the oil-rich Arctic, Russia's foreign ministry said Tuesday, rejecting reports that sparked anger in the region last week.

"Russia strictly abides by the norms and principles of international law and is firmly determined to act within existing international agreements and mechanisms," the ministry said in a statement.

### [OPEC exports up 159,000 bpd in 4 wks to Sept 7 - LMIU](#)

LONDON (Reuters) - OPEC seaborne oil exports, excluding Angola and Ecuador, rose 159,000 barrels per day (bpd) in the four weeks to Sept. 7, climbing just prior to a group decision to rein in output, Lloyd's Marine Intelligence Unit (LMIU) said on Tuesday.

LMIU said oil shipments from 11 OPEC producers, including Iraq, rose to 23.644 million bpd from Aug. 17 to Sept. 7, versus 23.485 million bpd in the previous four weeks.

### [No Plan B for British Energy](#)

Perhaps the Government likes the "comfort blanket" of having arguably the most experienced nuclear power duo in charge. EdF's partner in Britain's nuclear new-build will be the French reactor designer Areva. "Never mind the final BE sale price – look at

the industrial logic," seems to be the view of many in Whitehall. Why? Because some real fears are emerging about Britain's short- to medium-term energy problems.

Some eminent people now argue that the future could be bleak indeed. One of the country's leading energy experts has warned that we are about to be plunged into a Dickensian world of darkness.

### [Nigerian militants say army carried out air strike](#)

LAGOS (Reuters) - Nigerian oil rebels said on Tuesday the military had launched an air assault on militant camps in the oil-producing Niger Delta but said they were maintaining a unilateral ceasefire announced on Sunday.

### [Georgia claims downing of Russian drone](#)

TBILISI - Georgia on Tuesday claimed to have shot down a Russian drone near one of its rebel regions and a key oil pipeline, as U.S. President George W. Bush underlined support for Georgia at the United Nations.

Moscow denied the Georgian claim, describing it as a "provocation."

### [Indonesia's Poverty Trap](#)

Rising food and fuel prices this year have hit hard for the bottom third of households, which spend 65 per cent of their income on food and drink.

If Indonesia wants to significantly reduce its poverty rate, the Organisation for Economic Cooperation and Development says that its economy needs to grow at least 8 per cent a year.

### [Petrobras to Search for Subsalt Oil in Angola](#)

Petrobras will conduct seismic tests for subsalt oil deposits in Angola, the Company's Executive Manager said in Sunday's edition of the O Estado de Sao Paulo newspaper.

### [Enbridge returns to partial service after Ike](#)

Enbridge US unit said repairs on its 16-inch Manta Ray offshore gas gathering system in the Gulf of Mexico were near completion and the line could return to partial service Thursday despite a continuing force majeure outage due to Hurricane Ike.

### [North Carolina: Gas Shortage Fuels Fights](#)

Fights broke out between motorists waiting in long lines for fuel at an Asheville station and managers called police for help.

The Asheville Citizen-Times reported that three fights occurred Monday at Roadrunner Shell. Station manager Marsha Messer directed lines of cars in her lot and said people are panicked about the shortage.

Some experts say Asheville's distance from the Colonial Pipeline could be adding to the shortage. The pipeline is the main source of East Coast gasoline supplies that were reduced after Hurricane Ike closed oil refineries on the Gulf Coast.

### [WNC governments conserve fuel, cancel programs](#)

Asheville – County and city governments around Western North Carolina have imposed fuel conservation measures including canceling events and limiting travel as gas remains in short supply this week.

### [Distributors also wait at the pump](#)

Customers aren't the only ones waiting in line for gas.

Tankers are returning with half a load and some have been turned away from the fuel terminals, said John Wright, owner of Wright Oil Company in Hendersonville.

Fuel is delivered along the pipeline up the East Coast, and gas is kept in storage tanks, or terminals, along the way. Spartanburg and Belton, S.C., and Charlotte and High Point/Greensboro are the closest terminals. Suppliers determine what allocation of gas a company can buy each day, and Marathon is the supplier for Wright Oil Company.

"We're allocated on a daily basis how much we can pull from the terminals," Wright said. "There's just not enough to go around."

### [Tennessee: Rationing and drastic steps ruled out in fuel shortage](#)

State emergency officials said Monday that the Nashville gas crisis was not considered serious enough to employ more drastic measures like rationing, even as the dissection began to determine what caused the fuel crisis here and in other parts of the Southeast.

### [Tennessee: Gas Shortage Keeps Workers Home](#)

NASHVILLE, Tenn. -- Because of the gas shortage, quite a few people aren't showing up for work -- including some teachers.

Businesses are losing money and being forced to get creative to keep customers served and positions staffed.

### [Tennessee: Police Referee Gas Spats](#)

On Friday, police responded to 34 "gas rage" calls; 27 more calls in Saturday and two on Sunday.

"These calls are being classified as disorderly persons calls. Police officers are not responding with lights and sirens and by the time they get there, by and large, things have worked themselves out," said Metro police spokesman Don Aaron.

### [Georgia: Scarce gas fuels angst](#)

Northeast Georgia drivers had to look a little harder than usual to find a stocked gas station this weekend, but spot fuel shortages across the region didn't keep drivers off the road, according to state Department of Transportation officials.

### [Will the Chevy Volt save the world? - Please! It isn't even enough to save General Motors.](#)

To put the Volt in perspective, it is an expensive, low-volume automobile that will have no visible impact on GM's market share, CAFE average or profitability. One cynic calls it "a Viper for tree huggers."

### [Unexpectedly, Las Vegas hit by downturn](#)

Two factors make the current downturn harder for Las Vegas than previous ones, according to analysts.

One is high gasoline prices, which will hit the pockets of the more than half of Las Vegas visitors who drive in by car or bus. No one knows how \$4-a-gallon gasoline will affect their spending decisions, said Margaret Holloway, senior credit officer at Moody's Investors Service.

### [US Senate Bill Kills Tax Credit For Clean-Diesel Project](#)

WASHINGTON -(Dow Jones)- A U.S. Senate vote Tuesday on tax legislation could be

the death knell for a partnership between ConocoPhillips (COP) and Tyson Foods Inc. (TSN) that promised to generate as much as \$175 million in tax credits annually through the production of cleaner-burning diesel fuel.

Soap makers and producers of biodiesel, a diesel additive made from vegetable oil, joined lobbying forces to help kill the \$1 per gallon tax credit for the Tyson-ConocoPhillips venture.

### [The Changing Face of Abortion](#)

Financial barriers seem to be one of the most persistent obstacles in the fight to reduce socioeconomic disparities in abortion rates, say experts. Medicaid coverage of birth control varies by state, and the bureaucracy can be difficult to navigate. The current Guttmacher study did not look at the socioeconomic status of women having abortions, but the institute's previous research has shown the abortion rates for women below the federal poverty line to be much higher than for more economically advantaged women. "When you don't have access to affordable birth control, rates of unintended pregnancy are going to be higher. That's a sad and real-life consequence of the health insurance gap," says Laurie Rubiner, Planned Parenthood's vice president of public policy.

Other shifts in demographics bolster Rubiner's claim that the women having abortions today are increasingly under economic duress: Compared with 1974, they are much more likely to already have children, as well as to be unmarried. "Women are making a decision, 'Can I feed another mouth,'" says Kim Gandy, president of the National Organization of Women.

### [Take Over ExxonMobil Instead](#)

The Federal government is acquiring an investment portfolio that resembles my own—all losers, no winners. Why can't the government take over a profitable company for a change and maybe help solve climate turmoil at the same time?

A suggestion: Take over ExxonMobil.

### [Environmental laws wedge state into hydrological corner](#)

We can no longer afford to succumb to irrational environmental policies and judicial decisions. It is time for action. It is time to identify the problem and implement a solution.

One of the main problems is the Endangered Species Act and its lack of flexibility in light of the drastic impact of its mandates on the economy of an entire state, and, most importantly, on human beings and their livelihoods. The immediate solution on this front is the bipartisan legislation that we introduced last week with other members of the

California delegation. The California Drought Alleviation Act gives the secretary of the interior the ability to temporarily exempt the delta pumps from the ESA during times of extreme water shortage -- such as now -- in order to fill reservoirs to provide for agriculture and urban use.

### [Polar bears resort to cannibalism as Arctic ice shrinks](#)

(CNN) -- Summer is over in the northern hemisphere, but it's been another chilling season for researchers who study Arctic sea ice.

"It's definitely a bad report. We did pick up little bit from last year, but this is over 30 percent below what used to be normal," said Walt Meier, a research scientist with the National Snow and Ice Data Center in Boulder, Colorado.

### [Mexican oil production falls 9 percent](#)

MEXICO CITY: Mexico's state-run oil company says output fell 9 percent to 2.83 million barrels a day in the first eight months of the year.

Petroleos Mexicanos says sagging oil production is due a drop at its main Cantarell oil field. Output there was down by 26 percent to 998,000 barrels a day.

The company said Monday that the decline helped cut exports to 1.43 million barrels a day, down 16 percent from the year-ago period.

### [Delays Start to Plague Giant Saudi Downstream Projects as Ras Tanura and PetroRabigh Plants Slip Behind](#)

Saudi projects could be regarded as safe, as the financial muscle of state-owned giant Saudi Aramco virtually guarantees the financing of these politically important projects. Nevertheless the delays and soaring costs will add significant inconvenience to all parts in a market where growth is evaporating and future demand levels, as well as investments, become increasingly uncertain.

### [Saudis Cut Oil Sales To Large Global Customers - US Refiner](#)

NEW YORK (Dow Jones)--Saudi Arabia is cutting oil exports to some of its biggest global refining customers, but not in the U.S., an independent U.S. refiner said Monday.

"There are Saudi cutbacks, but it did not affect us," a person familiar with the refiner's crude purchasing said. "It affected some of their big global customers."



Some of these large customers may have refineries in the U.S., but are only seeing supplies cut to assets outside the country, the person said.

### [UN's Ban questions faith in "magic" of markets](#)

UNITED NATIONS, Sept 23 (Reuters) - The global financial crisis endangers efforts to reduce world poverty and demands a new approach with less "uncritical faith in the 'magic' of markets," U.N. Secretary General Ban Ki-moon said on Tuesday.

..."We face a global financial crisis. A global energy crisis. A global food crisis," Ban said.

### [Pakistan: 6 killed, 20 injured, 3 banks burnt to ashes in Mingora violent skirmishes](#)

SWAT (APP): At least six persons were killed and 20 others injured while three branches of various commercial banks were set on fire during the day-long violent skirmishes between the angry mob and the local police against continuous unrest, power and gas outages in the restive Swat valley on Tuesday.

The officials of local police told reporters that the unruly mob went on rampage and clashed with the police protesting against the lawlessness, continuous power and gas outages in Mingora city for the last couple of days.

### [80,000 Kenyans risk losing jobs due to energy crisis, warn manufacturers](#)

APA-Nairobi (Kenya) Nearly 80,000 Kenyans risk losing their jobs due the energy crisis facing the country, the Kenya Association of Manufacturers (KAM) warned on Monday.

Speaking in Nairobi, KAM chairman Vimal Shah said industries in the country face closure as power costs escalate.

### [Capitol Matters: No 'Open-Road Tolling Facilities'](#)

HARRISBURG — Get ready to add "Open-Road Tolling Facilities" along Interstate 80 to a list of state-sponsored projects that haven't been built in Pennsylvania.

It was just weeks ago that the Pennsylvania Turnpike Commission distributed concept drawings of what an ORT would look like. The drawing shows a utilitarian metal gantry spanning the highway with sensors or video cameras to record the license plates of passing vehicles. Motorists would be billed by mail for the toll.



## [Energy Prices Climbing, Leading More Buildings to Co-Generate](#)

The energy crisis of the 1970s created long lines of cars, with drivers waiting to fuel up at gas stations. These days, increasing fuel demands and rising prices are forcing the cost of everything from groceries to construction materials and other everyday expenditures ever upward. Heavy demand on the overtaxed utility grid has resulted in periodic blackouts in some major cities during summer months. Since utility costs comprise part of a building's maintenance budget, maintenance costs for residential buildings also have been affected.

These factors have forced the administrators of some cash-strapped buildings to take the unusual step of issuing special assessments to pay for spiraling utility costs. Boards and managers of other buildings are looking at their utility usage and thinking about how to lower—or even just freeze—their costs. More buildings are obtaining multi-year contracts for various services, but such deals are only short-term fixes for the long-term headache of exponentially rising costs.

## [Oil Man T. Boone Pickens Pressures Presidential Candidates on Energy](#)

Oil tycoon T. Boone Pickens spoke at the National Press Club in Washington Monday and called on both presidential candidates to come up with a plan to reduce U.S. dependence on foreign oil. Pickens has spent millions of dollars on national television ads, promoting his plan for the United States to move away from oil and toward natural gas for its transportation needs and wind power for its electricity needs.

## [US generals planning for resource wars](#)

*ANALYSIS: The US military sees the next 30 to 40 years as involving a state of continuous war against ideologically-motivated terrorists and competing with Russia and China for natural resources and markets.*

In January, the next president of the United States will conclude America's timetable for withdrawal in final negotiations with the Iraqi government.

Further evidence of America's future military intentions is contained in recently published strategy documents issued by the US military.

Under the auspices of the US department of defence and department of the army, the US military have just published a document entitled 2008 Army Modernization Strategy which makes for interesting reading against the current backdrop of deteriorating international fiscal, environmental, energy resource and security crises.

## [China's August oil demand strong but outlook muted](#)

BEIJING (Reuters) - China's apparent oil demand grew a strong 7 percent in August from a year earlier, as energy firms made a last month of massive imports to bolster stocks for the Olympics, even as domestic demand started to flag.

### [Oil spike jolts investors](#)

Somewhere, Daniel Yergin and Jeff Rubin are smiling.

Yergin, the chairman of Boston-based Cambridge Energy Research Associates, and Rubin, the chief economist for CIBC World Markets, are two of the biggest oil bulls in North America.

### [Energy 2030 TO illustrate Abu Dhabi's 'Vision 2030'](#)

ADIPEC, one of the largest international petroleum exhibitions and conferences in the world, is working closely with The Petroleum Institute and Abu Dhabi National Oil Company (ADNOC) to host the Energy 2030 Conference. Now in its second year, 2008's edition will illustrate Abu Dhabi's 'Vision 2030' and its commitment to leading the global debate for energy resources of the future.

Matt Simmons is one of the keynote speakers, with a presentation entitled *Are We Nearing The Peak Of Fossil Fuel Energy?*

### [Not all oil sands plans face huge cost hikes](#)

CALGARY, Alberta (Reuters) - The multibillion-dollar cost jump that has hit the Fort Hills oil sands development is not representative of other proposals in the industry, which is struggling to deliver projects on time and on budget, the new head of Canada's main oil and gas lobby said Monday.

Still, cost pressures that have plagued the industry have not disappeared, raising the possibility that more developments could be delayed and the forecast for Canadian oil production reduced again, said David Collyer, who took over as president of the Canadian Association of Petroleum Producers last week.

### ['Dirty oil' tag confronts new energy spokesman](#)

The oil and gas sector must do a better job of communicating its social and economic benefits to rehabilitate a tarnished image, says the incoming head of the country's largest industry group.

David Collyer, the new chief of the Canadian Association of Petroleum Producers, said

the energy industry must do a better job of conveying its contributions to society to avoid being labelled as a greedy industry that damages the environment.

### [Environment will take back seat to economy, says oil patch czar](#)

CALGARY -- The United States will likely soften its stance on environmental issues tied to the much-criticized oil and gas industry as that country faces tough economic times, according to the new face of Canada's energy lobby organization.

Dave Collyer, who took the helm of the Canadian Association of Petroleum Producers last week, on Monday said the all-important U.S. market will put the economy on the top of its priority list rather than the environment.

### [ANALYSIS - U.S. agriculture squeezed by demand, climate](#)

ST. LOUIS (Reuters) - U.S. agriculture faces the daunting task of growing enough crops to meet the demands of both a hungry world and the booming new biofuels industry while reducing its impact on climate change.

### [NASA researcher discusses climate change](#)

Global warming isn't all bad news. Government policy might not be changing, but public awareness of the problem is on the rise.

That was the message James Hansen, NASA administrator and researcher, delivered Monday afternoon to a packed house at the Spahr Engineering Classroom.

### [U.S. regulators review huge NYMEX oil price surge](#)

WASHINGTON (Reuters) - The U.S. regulator of futures markets said it was reviewing the historic jump in crude oil prices on Monday to assure the trading was valid.

The U.S. crude oil expiring contract for October soared by \$16.37 to settle at \$120.92 a barrel. At one point, the contract was up by \$25.45 a barrel, or 24 percent.

The Commodity Futures Trading Commission said it commented on the price increase as part of its ongoing investigation of oil trading.

"CFTC surveillance and enforcement staff are closely monitoring today's large movement in the price of crude oil," said acting chairman Walter Lukken.

"We are working closely with NYMEX compliance staff to ensure that no one is taking advantage of the current stresses facing our financial marketplace for their own

manipulative gain."

### [Oil falls toward \\$108 as traders mull bailout plan](#)

LONDON - Oil prices fell to near \$108 a barrel Tuesday in a choppy market driven by uncertainty about whether a \$700 billion U.S. plan to buy bad mortgage debt will stabilize the financial system.

Oil prices had surged Monday in volatile trading, spiking more than \$25 a barrel at one point, as investors fled to oil amid unease about the mammoth bailout plan.

"People are looking for a safe haven," said Gerard Burg, a minerals and energy analyst with National Australia Bank in Melbourne. "With all the volatility we've seen in the price, I don't know how much of a safe haven oil really is."

### [Crude Oil Futures Post Record Gain as "Peak Oil" Expert Calls for Rally to \\$500 a Barrel](#)

Crude oil futures zoomed more than \$16 a barrel yesterday (Monday) - and traded as high as \$130 a barrel - thanks to a steep decline in the U.S. dollar and speculation that the Bush administration's plan to bail out the financial sector might actually jump-start the U.S. economy.

The record single-trading-session gain came on a day when CNNMoney.com republished a brand new *Fortune* magazine story in which author and noted "peak oil pundit" Matthew R. Simmons stated that crude prices were headed for \$500 a barrel.

### [Crude Oil Explodes Higher to \\$130 Illustrating Irrational Markets](#)

The financial markets being hit by ever larger and more volatile waves of panic today saw crude oil surge from Fridays close of \$102 to a high of \$130, this is as a direct consequence of last weeks decision by the US governments decision to initially buy up \$700 billion of bad bank debt that looks set to eventually run in the many trillions. The proposed plan is highly inflationary and hence scared capital is attempting to seek safe-havens.

### [Why "Drill, Baby, Drill!" Does Not Translate Into Effective National Energy Policy](#)

The overall quantitative picture for United States oil production today is one where the effect of increased drilling is essentially like putting more straws into the same cup.

Actually, it's *worse* than that: if it were only that bad the slopes in the graphs would be - 1, and they are actually *steeper* than that. This is a bit counterintuitive, because what's

actually happening is rather complicated. Some drilling activity really is just putting another hole into the same old reserves. But drilling certainly does find new, previously untapped, resources, too. The problem, as Ken Deffeyes has pointed out in his book *Hubbert's Peak*, is that all our new technology, and the recent increase of drilling activity, is mostly going into smaller and smaller discoveries. Our domestic oil supplies are pretty well picked over, and the "low-hanging fruit" remaining—the shallowest, lightest, most-permeable, and largest reserves of domestic oil—are few and far between.

### [Gas Stations Remain Empty Across Metro Atlanta](#)

ATLANTA (MyFOX Atlanta) -- The drought at the pump is still hitting Atlanta hard. Now, state and industry officials said they are working as fast as they can to restore fuel and are urging people not to panic.

Many motorists drove around metro Atlanta on Monday searching for any gas station that had fuel. Throughout the day, vehicles were lined up at gas stations in a desperate attempt to fill up on gas. Experts said Georgia's gas shortage will likely continue for the next couple of days.

### [The Race for Energy: What Will It Mean for Western Firms?](#)

Rising energy demand from China and India has unleashed a worldwide race to secure access to scarce fossil fuel resources, a more difficult proposition with the emergence of national oil companies in the resource-owning countries. While Western companies will likely feel the pain of increasing energy costs, there is a potential upside to global energy scarcity, according to experts from Wharton and The Boston Consulting Group: Renewable and nuclear energy present huge opportunities for investors and entrepreneurs, underscored by concern over a global stalemate surrounding curbs on carbon-dioxide emissions.

### [Canada: How do the Conservatives rate on energy policy?](#)

How will we get around as fuel becomes very expensive and is rationed? How will our economy and jobs survive the shock of energy shortages and prices? How does Stephen Harper feel about conservation of energy?

Ignoring the problem of peak oil doesn't make it go away.

### [Businesses Told: 'Go Green to Save Money'](#)

Businesses were today given a blueprint for cutting costs by going green - and told that "green is the new mean". The 51-point plan is published the same week as a study

showing that businesses that become greener can boost their value by up to 80%.

### [UK: Villagers combine to combat climate change](#)

VILLAGERS in North Curry and Stoke St Gregory are doing their bit to combat the problems of climate change and peak oil.

The Save It! group in North Curry has joined with Stoke Green in Stoke St Gregory to raise people's awareness of climate change and associated issues.

### [UK: Have a say on our future survival](#)

We get used to driving around in cars and buying food which is out of season here and has to be flown in from all over the world.

We can at present still do this if we choose to, but as the oil supplies reduce and prices escalate, this will no longer be a choice.

### [Australia: Luxury car tax bill passes Senate](#)

The federal government's luxury car tax increase finally passed parliament's upper house on Tuesday night after being heavily amended by cross bench senators.

The government's four bills seek to lift the luxury car tax, which applies to cars worth more than \$57,180, from 25 per cent to 33 per cent.

### [School shines in green drive](#)

After a year of turning off lights, wrapping hot water cylinders and producing its own power, Inglewood High School has come up trumps.

The school aimed to cut back 15 per cent of its electricity demand between July 2007 and June 2008 through the enviropower project.

It ended up saving 17 per cent and the year-long pilot has been heralded a success by the school and partners Venture Taranaki and the Ministry for the Environment.

### [Portland, Oregon: Interview with the general manger of Zipcar](#)

The city of Portland created a "peak oil task force" in July 2006 and asked Scott to chair



it. The task force delivered its report in April 2007 concluding, among other things, that rising oil prices are inevitable. The sooner Portland residents adjust to doing things in ways that are less dependent on oil, the task force said, the less disruptive inevitable changes will be.

We asked Scott about changes he has seen in Portland that were brought by rising gas.

### [Opposing Views: Should the U.S. Allow Offshore Oil Drilling?](#)

Our lives revolve around oil. Oil brings food to our stores, comprises the fibers in our carpets and makes the plastic in our DVDs. With demand so high it's no wonder attention has turned to supply, with some advocating the U.S. lift the ban against drilling for oil off its coasts. Is offshore oil drilling a golden opportunity, or would it only create a tidal wave of disaster?

### [Life Changes](#)

With higher energy costs driving up the price of everything -- driving your car as well as eating -- and warnings that Earth's increasingly hostile climate is only going to reduce man's capacity to produce food, what some yearn for is the promise that this is all just a temporary setback.

That your cruise-controlled, climate-controlled, shrink-wrapped, fossil-fueled lifestyle isn't going away.

### [Bring on the carbon army](#)

As the economic crisis deepens, the worsening state of the environment is predictably losing prominence in politics, the media and public debate. It always happens: when times are good, green is good. When times get tough, out goes the green stuff.

This time, however, it is different. The science has moved on. Climate change is no longer a matter of speculation and no longer can it be seen as a long-term concern to be ignored while we deal with more pressing economic shocks: although that is what could easily happen.

### [Greenland: roar of melting glacier sounds climate change alarm](#)

ILULISSAT, Denmark (AFP) - Flying low over the vast, white expanse of Greenland's Ilulissat glacier, one of the biggest and most active in the world, the effects of global warming in the Arctic are painfully visible as the ice melts at an alarming rate.



..."The ice in some places on the coast is now melting four times faster than before," says Abbas Khan, a Dane who studies the movements of Greenland's glaciers at the Danish Space Centre.

### [McCain pledges to renew Australian alliance](#)

AUSTRALIA has looked to the US for leadership on global climate change and it is "time for us to answer that call", John McCain says.

Writing in today's The Australian, the US Republican presidential candidate says he will work with the Rudd Government to establish a global framework that would encourage China and India to become part of the solution to man-made climate change. Senator McCain says he is committed to a market-based cap-and-trade system aimed at reducing carbon emissions. And he wants a closer bilateral partnership on other key issues such as nuclear proliferation, trade liberalisation and combating terrorism.

### [Greenland's ice cap melting faster than expected: experts](#)

COPENHAGEN (AFP) - Greenland's ice cap, which covers more than 80 percent of the island, is melting faster than expected because of global warming, a Danish researcher said on Monday.

The 1.8-million-square-kilometre (695,000-square-mile) ice cap, which accounts for 10 percent of the planet's fresh water, is losing about 257 cubic kilometres (62 cubic miles) of ice per year.

In 2080, it is expected to lose 465 cubic kilometres (111 cubic miles) per year, according to new estimates presented by a Danish-US team of scientists at the International Research Center in Fairbanks, Alaska.

The net loss in 2080 would be "81 percent greater than today" and would cause "sea levels to rise by 107 millimetres" (4.2 inches), the team's head researcher Sebastian Mernild said in a statement received in Copenhagen.



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