



## DrumBeat: November 13, 2008

Posted by [Leanan](#) on November 13, 2008 - 9:52am

Topic: [Miscellaneous](#)

### [Kingdom stands vindicated after IEA report on Ghawar](#)

Pushing his peak oil theory, Simmons has been arguing that Ghawar's northern regions are almost depleted and that the two other giant fields, Abqaiq and Berri, also seem to have peaked in the 1970s. He keeps insisting Saudi Arabia wouldn't be able to sustain production much above the current levels for long — a bleak scenario indeed for the global energy balance.

...The IEA report on Ghawar, when seen in the above perspective, appears reassuring in many, many ways. It is music to ears in real, real sense.

### [Renewable energy may end up scarred, but stronger](#)

DENVER (AP) -- Billionaire oilman T. Boone Pickens put his massive wind farm plans on hold in Texas. A Maryland solar plant project has been scrapped. And the nation's second-largest ethanol company is under bankruptcy protection.

The alternative energy sector has run smack into a credit crisis, probably a recession as well, and almost all industry experts think the fourth quarter is going to be worse.

Yet many believe it could emerge from the economic turmoil scarred but stronger. The International Energy Agency in Paris this week predicting green energy will be the second largest source of global electricity generation before 2015.

### [China's Monthly Power Output Falls For 1st Time In 4 Years](#)

BEIJING -(Dow Jones)- China's monthly power generation fell for the first time in four years, data released Thursday by the National Bureau of Statistics showed, suggesting a significant drop in industrial demand due to the global financial crisis.

Power generation in October fell 4% from a year earlier to 264.5 billion kilowatt-hours, the data showed.

### [Russia spends \\$4bn to protect rouble](#)

Russia spent over \$4 bn (£2.7bn) trying to defend the rouble yesterday as falling oil prices spread chaos and consternation through Moscow's money markets.

### [Iran May Have to Abandon Nuclear Program, Israeli President Shimon Peres Says](#)

NEW YORK — Tumbling oil prices will force a weakened Iran to consider abandoning its nuclear ambitions, Israeli President Shimon Peres says.

"The minute a barrel of oil goes down to its real cost, the Iranians will have to make a choice either to provide bread and butter for their children or to provide enriched uranium for the prestige of their leaders," Peres told FOX News in a wide-ranging interview Wednesday.

### [Mexico says value of crude oil hedge is \\$9.553 bln](#)

MEXICO CITY (Reuters) - Mexico spent \$1.5 billion to hedge its oil exports for 2009, and the current value on its position is \$9.553 billion, the Finance Ministry said on Thursday.

### [Economy has boat owners abandoning ship](#)

SAN FRANCISCO - From Southern California to Maine, the foundering economy, high fuel prices and poor fishing have driven boat owners to abandon perhaps thousands of vessels on the waterfront, where they are beginning to break up and sink, leaking oil and other pollutants.

### [The Peak Oil Crisis: The First Rule of Holes](#)

America has dug itself into the deepest hole it has been in since 1860 when the dispute over slavery reached its zenith.

That hole took five years of war and 150 years of social discord before we could start climbing out. The current hole, reliance on fossil fuels for nearly everything, will also take many decades of hardships to work itself out.

For now however, digging our hole deeper continues everywhere. Oversized gas-guzzling automobiles continue to be built and sold by the millions. New generations of kerosene-guzzling airliners are being readied for the market. Houses and all sorts of buildings requiring excessive amounts of energy to be habitable continue to be built. Roads are being widened and lengthened. Our great national hole deepens every day.

Getting out of this hole will not be painless.

### ['Peak oil' adherents grow in number and influence](#)

What do former Vice President Al Gore, Wall Street Journal columnist Neil King and Long Island City Business Development Corp. director Dan Miner have in common?

It turns out all three men have, to varying degrees, allied themselves with a “peak oil” theory once dismissed as a crackpot concept lurking in the darkened corners of the Internet.

### [U.S. military worries about climate change](#)

As a new administration committed to addressing climate change takes office, intelligence and defense officials are laying plans to address the national security implications of a warmer planet.

In recent months, U.S. military planners have discussed the impact on personnel, equipment and installations of extreme weather events, rising ocean temperatures, shifts in rainfall patterns and stresses on natural resources.

Among the concerns: 63 U.S. coastal military facilities and several nuclear reactors are in danger of flooding from storm surges, said Tom Fingar, the deputy director of national intelligence for analysis.

### [OPEC Plans to Meet This Month to Discuss Output Cut](#)

(Bloomberg) -- OPEC, the supplier of 40 percent of the world's oil, plans to meet in Cairo at the end of the month to discuss a further cut in production after crude slumped to a 21-month low.

Cairo is hosting a meeting of the Organization of Arab Petroleum Exporting Countries on Nov. 29. Non-Arab members of OPEC, like Venezuela, Iran and Angola, will be invited to take part in talks about the oil market afterwards, OPEC President Chakib Khelil told Algerian radio today.

### [OPEC 2008 Revenue Forecast Is Cut 9.6% by U.S. Government](#)

(Bloomberg) -- The U.S. government lowered its forecast for OPEC nations' revenues from oil exports this year to \$979 billion, a cut of 9.6 percent from last month.

The Organization of Petroleum Exporting Countries would make 46 percent more than

it did in 2007, based on the revised estimate, according to a report released today by the U.S. Energy Information Administration, the statistical arm of the Energy Department.

### [Shell Hires Supertanker With Option to Store Oil, Broker Says](#)

(Bloomberg) -- Royal Dutch Shell Plc, Europe's largest oil company, hired a supertanker with an option to use it to store North Sea crude, according to Paris-based shipbroker Barry Rogliano Salles.

### [Shell contains Nigeria oil spill caused by sabotage](#)

YENAGOA, Nigeria (Reuters) - Saboteurs used a hack-saw to cut through a Royal Dutch Shell oil pipeline in southern Nigeria but the Anglo-Dutch giant said on Thursday it had managed to contain the resulting spill.

Shell said the damage to the Adibawa delivery pipeline in the Okordia-Zarama community in Bayelsa state was reported on Tuesday and a team of investigators was sent to the location to determine the cause of the spill.

### [UK power demand falls as credit crunch bites](#)

LONDON (Reuters) - Lower British industrial output because of the economic slowdown will probably cut electricity use this winter, helping generators meet demand comfortably, UK network operator National Grid said on Thursday.

### [The green pound: Greenery may create jobs—but not the ones its boosters think](#)

In many ways, Britain seems an attractive destination for green investors. The country is one of the windiest and most wave-battered in Europe. Liberalised markets mean few barriers to entry. After 15 years of dithering, says Mark Woodall, the boss of Climate Change Capital, an investment bank that advises Vattenfall, the government's green targets suggest that it is at last taking renewable energy—particularly offshore wind power—seriously. And with an electricity-generation crunch looming as old nuclear power stations and dirty coal plants close, there is a great appetite for new power stations of all kinds.

Despite these advantages, a clunky subsidy regime and planning delays have conspired to slow investment and keep Britain near the bottom of the European renewables league (see chart). Both are being reformed, with extra cash for expensive technologies and powers to overrule local planning objections. Even so, Mr Brown's comparison with North Sea oil highlights risks as well as rewards. In the 1960s it was hoped that the development of oil and gas would revive British manufacturing with orders for drilling

rigs, production platforms and survey vessels. In the event, much of the equipment was brought in from America or Norway.

### [Credit crisis shakes up solar land rush](#)

With most of the prime solar hot spots taken in California, the action is moving to sun-drenched states like Nevada where there's plenty of wide-open desert land. The BLM has yet to issue any leases and is currently evaluating the applications on a first come, served basis. A key consideration: whether the applicant can deploy a viable solar technology.

But with the credit crunch threatening to derail many of those projects, companies are jockeying to score the best sites - those near transmission lines and water - when the weak are weeded out by a failure to obtain financing or a proven solar technology. Some sites have two or three companies queued up in case the first company in line falters.

### [Russia tells oil firms to resume full exports](#)

MOSCOW (Reuters) - Russia has ordered oil firms to resume full exports in November after they cut loss-making deliveries because of high duties and falling oil prices, industry and trading sources said on Thursday.

...On Thursday, industry sources said Transneft warned oil firms against cutting exports after its head Nikolai Tokarev met Prime Minister Vladimir Putin on Wednesday.

"Everyone will be pushed back. The reason that is being given is that the budget needs money and we must meet obligations with customers. No one wants to hear that prices will only fall further," one industry source familiar with the situation said on condition of anonymity because he is not allowed to talk to the press.

He added that the order applied to all companies including private producers. "You can not really force private firms into it, but there might be (other) sanctions," he said.

### [Powering the world](#)

The world will use more renewable sources to produce electricity.

### [Scientific Community Called Upon To Resolve Debate On 'Net Energy' Once And For All](#)

ScienceDaily — "Net energy is a (mostly) irrelevant, misleading and dangerous metric," says Professor Bruce Dale, editor-in-chief of *Biofuels*, *Bioresources* and *Biorefining* (Biofpr) in the latest issue of the journal published November 7.

Net energy is a metric by which some scientists attempt to assess the sustainability and ability of alternative fuels to displace fossil fuel but recent debate in Biofuels shows that scientists are undecided on its merits as a tool.

Instead, in a series of corresponding articles clearly stating the case for and against net energy, Professor Dale calls for a more holistic approach which takes into consideration issues such as greenhouse gas emissions, petroleum displacement and economic growth, particularly in the developing world. He is calling on the scientific community to come together to help establish, once and for all, parameters by which to calculate fuel efficiency by using not just one, but several metrics that can be used in conjunction to give a fuller picture.

### [OPEC May Wait Two Months Before Deciding Further Cuts, IEA Says](#)

(Bloomberg) -- OPEC, which supplies more than 40 percent of the world's oil, may need to wait two months before the impact of last month's production cut is felt, the International Energy Agency said.

"With the meeting coming in late October, after many producers had already informed customers of November contract volumes, it may be a couple of months before the impact and durability of actual production cuts becomes apparent," the IEA said in its monthly report released today. Compliance to cuts is likely to be "strong," it said.

### [Democrats speed push for auto industry bailout](#)

WASHINGTON - Congressional Democrats are pushing legislation to send \$25 billion in emergency loans to the beleaguered auto industry in exchange for a government ownership stake in the Big Three car companies.

House Speaker Nancy Pelosi, D-Calif., and Senate Majority Leader Harry Reid, D-Nev., hope for quick passage of the auto bailout during a postelection session that begins Monday.

Legislation being drafted by Rep. Barney Frank, chairman of the House Financial Services Committee, would dip into the \$700 billion approved by Congress last month to rescue the nation's financial industry.

### [Trade deficit shrinks as oil imports slow](#)

NEW YORK (CNMoney.com) -- The U.S. trade deficit eased in September as lower gasoline prices drove down imports of crude oil.

[Gates brands Russian threats as 'provocative'](#)

TALLINN, Estonia - The United States views Russian threats to place tactical missiles near the border of NATO member Poland as provocative and misguided, Defense Secretary Robert Gates said on Thursday.

[Is The Mall Dead?](#)

With lighter wallets and heavier burdens, Americans are rethinking their conspicuous consumption. That's bad news for retailers.

[Greer: Facing peak oil in Motown](#)

Then we arrived in Auburn Hills. It was the sort of suburb built for cars rather than people, where strip malls crouch back from six-lane boulevards as though hoping that their vast parking lots will shield them from the traffic, city hall looks like one more corporate office building, and reader boards on the same restaurants you'd find a thousand miles away struggle to project a pallid imitation of bonhomie into empty space. The sidewalks – where there were sidewalks – had been there long enough that grass poked up here and there through cracks in the edges, but I never saw anyone using them but me. Drivers on their way into parking lots gave me goggle-eyed looks, as though they'd thought pedestrians were as mythical as hippogriffs. It was a strange place for a peak oil conference; given the equally surreal luxury-hotel setting of this year's ASPO-USA conference, I started to wonder if some hidden cosmic law requires the biggest possible contrast between the subjects of these conferences and their physical setting.

[South Africa to re-examine nuclear plant plan - official](#)

JOHANNESBURG (Reuters) - South Africa's plan to build a nuclear plant to tackle its energy shortages has to be revisited in light of the economic climate and the project may be postponed, an energy ministry official said on Thursday.

[Energy giant's earnings plunge](#)

LONDON (AP) — Scottish & Southern Energy PLC, Britain's second-largest energy supplier, said yesterday that profit for the first half of its financial year plunged 78 percent as higher wholesale gas and electricity costs crunched profit margins and some of its power stations stopped production because of upgrade delays.

[China is taking up slack in gas exports](#)

While traditional LNG importers such as Japan, Korea and Taiwan, which had limited domestic gas supplies, would underpin Woodside's new projects, marketing president Reinhardt Matisons said demand from China and India was also strong.

"These markets can absorb any surplus LNG that comes into the market and thus keep the market really tight for the foreseeable future," Mr Matisons told Woodside's investor day in Sydney. "China, of course, can build LNG import facilities a lot quicker than we can build export facilities. Only as recently as last week, our Chinese customers were yet again asking us for all the LNG we could deliver into the future."

### [Study: Calif dirty air kills more than car crashes](#)

FRESNO, Calif. – Lowering air pollution in Southern California and the San Joaquin Valley would save more lives annually than ending all motor vehicle fatalities in the two regions, according to a new study.

...To illustrate its point, the study noted that the California Highway Patrol recorded 2,521 vehicular deaths in the San Joaquin Valley and South Coast Air Basin in 2006, compared to 3,812 deaths attributed to respiratory illness caused by particulate pollution.

### [Life after \(peak\) oil](#)

How close are we to Peak Oil? Too close for comfort, according to the best predictions, with some of the world's biggest oil fields already showing signs of depletion. We're entering the post-carbon world, one that has varyingly been depicted in science fiction either as an ecological Utopia or, more commonly, a dystopian Road Warrior apocalypse.

### [Saudi Aramco to cut crude oil supplies to Japan, first time in two years](#)

(MENAFN - Kuwait News Agency (KUNA)) Saudi Arabian Oil Co. (Aramco) has notified Japanese oil distributors that it will reduce crude oil supplies to Japan by about five percent in December, Japan's leading business daily reported Wednesday.

### [Brazil welcoming Big Oil to its party: Oil and gas discoveries could alter international markets](#)

Brazil's Petrobras has within the past year announced a stunning string of oil and gas discoveries that could alter international markets and prove a boon for both the national oil company and international operators that are involved in the action.

And in a rare, heartening bit of news for the world's largest oil companies -- which are struggling to replace production as many nations shut them out of their fields -- Big Oil is welcome to join the party.



### [Idea to lower Kansas speed limits runs out of gas](#)

Higher speeds may reduce fuel efficiency, but officials said the idea just wasn't feasible.

"I would hate to drive a whole lot slower myself," acknowledged Ken Frahm, co-chairman of the Kansas Energy Council, the task force that's compiling a list of recommendations for the Kansas Legislature.

### ['Kilowatt Ours' explores energy conservation on PBS](#)

If you're looking for simple, practical, affordable solutions to America's energy crisis, then tune in to "Kilowatt Ours: A Plan to Re-Energize America," 8 p.m. Saturday (check local listings) on PBS.

This award-winning film from environmentalist and filmmaker Jeff Barrie shows how to save electricity, save money and make a difference for the planet.

### [Pakistan approves big dam project](#)

Pakistan has developed a massive power shortfall in recent years, and experts believe development of hydro-electric power is a key part of the solution.

### [Attach environmental strings to Big Three bailout](#)

The real challenge is to think of U.S. automaker woes as an opportunity instead of as a disaster. The auto industry occupies a critical position, not just in the U.S. economy, but also in the struggle to cope with climate change and the energy crisis. The government has immense leverage right now to force the Big Three to make progress on multiple fronts and should not be afraid to use it.

### [GM and the electric car: a murder-suicide?](#)

Perhaps it is enough to expect that capitalists would reach for the low-hanging fruit, and it is natural to expect that a President from Texas with numerous ties to the oil industry would believe that most Americans want big trucks and will be able to afford them thanks to his administration's policies. The economic developments of this year have taught us to reject both of these propositions. The bubble in oil prices this year may have burst with the slowdown of the economy, but it is a startling preview of a future in which our nation, addicted to oil for our daily driving habits, is starved by foreign suppliers whose willingness to sell to us has been overridden by a swelling global

demand for fuel.

### [Popular energy: Solar thermal](#)

Like a thousand other optimists, I plunged into the new renewable energy business, designed a drain-back solar water heater, and sold hundreds before the federal tax credits were cancelled, and the solar collectors were taken off of the White House roof.

Those of us who had been developing wind turbines, solar water heaters, wood stoves, ground-source heat pumps and cogeneration systems were wiped out.

We have waited 28 years for Washington to try again, which may soon happen.

### [Why Michigan offshore wind farms are inevitable](#)

The answer: it's all about global energy economics and windmill physics. It's simply a matter of time before offshore windmills appear in Michigan: our appetite for energy is too big, and our off shore wind resource is just too huge to ignore.

### [Researchers push butanol as biofuel answer](#)

Butanol has traditionally been used as paint thinner, cleaner and adhesive, but as a fuel additive it contains more energy than ethanol and could be blended into existing cars at higher percentages.

And unlike ethanol, butanol does not eat away at pipes so it doesn't need to be shipped by truck. That could help the nation meet its aggressive renewable fuels standard of 36 billion gallons of biofuels to be blended into gasoline by 2022, said Andy Aden, a research engineer at the National Renewable Energy Laboratory.

### [Date set for Jatropha Jumbo biofuel-2.0 test flight](#)

Boeing and Air New Zealand have announced that they will carry out the first flight test of "second generation" sustainable biofuel in an airliner on 3 December. The planned test will be carried out using an Air New Zealand Boeing 747 flying from Auckland. During the flight, one of the jumbo's four Rolls-Royce engines will run partly on biofuel.

### [Peddling Green Cement and Concrete Abroad](#)

With the construction business in the United States slowing down considerably, startups that are developing environmentally friendly building materials might have to look

outside of the country for market opportunities.

### [Producers in turmoil as Russian oil hits \\$10 a barrel](#)

Leading Russian oil producers, including TNK-BP, BP's Russian affiliate, are grappling with a collapse in profits from the export of Siberian oil.

Heavy export tariffs have almost wiped out the profit margin from selling crude oil outside Russia, forcing Siberian producers to sell at prices as low as \$10 a barrel on Russia's domestic market. Fears are mounting that the profits squeeze may speed the decline in Russian oil output, already down 6 per cent this year.

The profits crunch, caused by the collapse in the worldwide price of crude, is provoking concern within Russia's oil community that capital expenditure budgets will have to be cut if profits from oil sales do not recover. "The tax burden is very tough," Valeri Nesterov, an oil analyst at Troika Dialog, the Moscow brokerage, said. "The problem is that the future of the oil sector might be jeopardised if the Government doesn't reduce the tax burden."

### [Russia Stocks Slide, Kuwait Shuts as Oil Roils Emerging Markets](#)

(Bloomberg) -- Russian stocks plunged and Kuwait suspended trading as the slump in oil to below \$55 a barrel roiled emerging markets and increased concern that the ruble will be devalued.

### [OPEC May Meet in Cairo to Discuss Oil Production Cut](#)

(Bloomberg) -- OPEC, the supplier of 40 percent of the world's oil, may hold a full meeting in Cairo at the end of the month to discuss a production cut as crude fell to the lowest in 21 months.

### [Oil falls below \\$56 on grim world economic outlook](#)

Oil prices continued to slide, to near \$55 a barrel Thursday before rebounding slightly, as bad economic news from the world's largest economies heightened fears that a severe global downturn will slash demand for crude.

### [Government lowers forecast for heating costs this winter](#)

Gasoline is expected to remain a relative bargain through 2009, with prices averaging \$2.37 a gallon, and home heating costs will likely be flat this winter under sharply lower U.S. forecasts released Wednesday.

The brutal economy will push down total U.S. petroleum demand this year by 1.1 million barrels a day, or 5.4%, the first time since 1980 that total consumption is expected to fall by more than 1 million barrels a day.

"It's because of significant revisions downward in U.S. and world economic growth," says Tancred Lidderdale, senior economist for the Energy Information Administration, the Energy Department's research arm. "This is not something we've really been through before."

### [U.S. 2008 oil demand to drop most since 1980: EIA](#)

WASHINGTON (Reuters) - The weak U.S. economy will slash America's oil demand this year by 1.1 million barrels per day, or 5.4 percent, the first time annual oil consumption will fall by more than 1 million bpd since 1980, the federal Energy information Administration said on Wednesday.

For 2009, total U.S. oil demand was projected to drop by an additional 250,000 bpd, or 1.3 percent, the Energy Department's analytical arm said in its new monthly forecast.

### [International Energy Agency raises alarm on oil, climate](#)

In this year's World Energy Outlook, the International Energy Agency (IEA) breaks with its tradition of allaying concerns about the availability of oil. Instead, it calls for an urgent transition to a more sustainable global energy system to avert a potential climate catastrophe.

### [Shell says still happy to invest in oil at \\$50/bbl](#)

ISTANBUL (Reuters) - Royal Dutch Shell Chief Executive Jeroen van der Veer said on Thursday investing in oil projects could still be attractive with the price of \$50 a barrel if taxes and royalties on oil production are not too high.

Executives and officials of oil producing countries have previously said oil prices of about \$80 a barrel were needed to justify investment in new projects.

### [Iran minister says no gas cuts this winter - radio](#)

TEHRAN (Reuters) - Iran will not cut domestic gas supplies this winter, Oil Minister Gholamhossein Nozari was quoted as saying on Thursday, after there was a public outcry last winter following supply disruptions.

In comments carried by state radio, he said finalising a deal to import gas from

Turkmenistan would ensure adequate fuel.

### [U.S. considering offshore Virginia drilling](#)

WASHINGTON (Reuters) – The U.S. Minerals Management Service said on Wednesday it has started the process to consider selling leases to drill for oil and natural gas off the coast of Virginia.

The MMS plans to issue a notice Thursday requesting public comments and evaluating the possible environmental impacts of drilling offshore Virginia.

### [Israeli Bombs Are Source of Uranium at Shelled Site, Syria Says](#)

(Bloomberg) -- Israeli missiles are the source of traces of uranium that diplomats at the International Atomic Energy Agency say were found at a suspected nuclear site in Syria, according to Syrian Foreign Minister Walid al-Moallem.

### [EU seeks to expand energy grids](#)

The European Commission has unveiled plans to diversify the EU's energy imports and reduce dependence on Russia, the main gas supplier.

### [Fire at Japan nuke power plant injures worker: operator](#)

TOKYO (AFP) – A fire broke out at a nuclear power plant in northern Japan on Thursday, injuring one worker but causing no radiation leak, the operator said.

Firefighters put out the fire about an hour after white smoke was spotted coming out of the reactor, which was already shut for a regular check-up, Tohoku Electric Power said.

### [How Floating 'Energy Islands' Could Power the Future](#)

The ocean harbors abundant energy in the form of wind, waves and sun. All of these could be sampled on something called an Energy Island: a floating rig that drills for renewables instead of petroleum.

### [JA Solar Cuts Forecast, Sees Solar 'Panic'](#)

NEW YORK - Chinese solar cell maker JA Solar Holdings Co Ltd said on Wednesday the

global economic slump had triggered a "panic" in the solar market, prompting it to slash its sales forecasts and sending its shares down more than 30 percent.

### [Debate: The Ripple Effects of Biofuels](#)

What might appear to be a minor footnote to last year's energy legislation from Congress is proving to be a significant point of contention between the expanding biofuels industry and environmental advocates.

### [Meltdown 101: The economy and alternative energy](#)

This summer, alternative energy was looking like it was poised for a phenomenal 2009.

With oil trading around \$147 a barrel, why wouldn't consumers and business turn to something other than the status quo? Even billionaire oilman and investor T. Boone Pickens was jumping on the bandwagon, launching a plan to boost the use of wind and natural gas to ease American dependence on foreign oil.

What a difference a quarter of a year makes.

### [Offshore wind power could alter ocean currents](#)

Generating wind power at sea may disturb ocean currents and marine ecosystems, according to a new study.

### [Dirty coal to remain world's top power source: IEA](#)

LONDON (Reuters) - Coal, the dirtiest source of fuel, will remain the world's main source of power until 2030 and nuclear will lose market share, the International Energy Agency said on Wednesday.

### [GM crops found to affect reproduction in mice: Austrian study](#)

VIENNA (AFP) - Genetically-modified maize can affect reproduction in mice, an Austrian study has found, although its authors have dismissed warnings by environmental groups that it could also harm humans.

### ['Dig for Victory' garden for Barnstaple town centre](#)

He said: "Hopefully, by summer 2009, the shelter will be in and the traditional World

War Two vegetable garden will be in. We are going to make sure the seeds are varieties that would have been used back then.

"We can also use the garden to talk about sustainability and peak oil and food production. It's not just about the war."

### [Infrastructure planning ignores peak oil: ASPO](#)

Without immediate action peak oil will cost Australia up to \$80 billion within a decade, a research body has warned.

### [IEA Report Predicts Oil Supply Crunch](#)

The needed recession has arrived - that much is clear. Demand estimates are now being slashed with abandon, helping to pull the rug out from under the price of oil which has since tumbled more than 60 percent.

You'd think that oil market prognosticators would be happy with that development (at least the ones who are hoping there's going to be enough of the stuff to go around for a while), but apparently they are not.

### [A closer look at Obama's energy plan](#)

While many candidates' platform promises are cast aside when political opposition looms, the Obama energy plan seems integral to his promise to get the economy restarted, some experts say.

"Obama's energy plan is much more than a campaign laundry list," says Bracken Hendricks, a senior fellow at the Center for American Progress, a think tank chaired by John Podesta, who heads the Obama administration's transition effort. "It really is a centerpiece of Obama's economic development strategy for the nation, for energy security, and rebuilding our cities and infrastructure," Mr. Hendricks says.

### [Prank NY Times: 'All the news we hope to print'](#)

NEW YORK – Commuters nationwide found out during Wednesday's morning rush hour that the wars in Iraq and Afghanistan had ended and global warming, health care spending and the economy's problems were on their way to being solved.

### [Where Have You Gone, Gray Davis?](#)

Priorities: California is headed toward fiscal disaster, thanks to the worst performance by any state, ever. So what does Gov. Arnold Schwarzenegger do? Convene a big meeting on global warming, of course.

### [Earth may face freeze worse than Ice Age: study](#)

OSLO (Reuters) - The planet could face a freeze worse than an Ice Age starting in as little as 10,000 years, giving future societies a headache the opposite of coping with global warming, scientists said on Wednesday.

The researchers, based in Britain and Canada, said that now-vilified greenhouse gases might help in future to avert a chill that could smother much of Canada and the United States, Europe and Russia in permanent ice.

### [Nyrstar says carbon trading could shut smelters](#)

CANBERRA, Australia – The world's largest zinc producer, Nyrstar, said Thursday its Australian smelters could become unviable under a proposed national greenhouse gas emissions trading scheme.

From 2010 polluters will trade permits to emit carbon-based gases that are blamed for global warming, under the government's plan to reduce the country's greenhouse emissions.

### [Giant Asian smog cloud masks global warming impact - U.N.](#)

BEIJING (Reuters) - A three-kilometre thick cloud of brown soot and other pollutants hanging over Asia is darkening cities, killing thousands and damaging crops but may be holding off the worst effects of global warming, the UN said on Thursday.

The vast plume of contamination from factories, fires, cars and deforestation contains some particles that reflect sunlight away from the earth, cutting its ability to heat the earth.



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