



# Drumbeat: April 29, 2009

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#### Tunnel's cost may fool us all

A professor at Oxford University in England has done a compelling series of studies trying to get at why big public-works projects such as bridges, tunnels and light-rail systems almost always turn out to be far more costly than estimated.

"It cannot be explained by error," sums up one of his papers, matter-of-factly. "It is best explained by strategic misrepresentation — that is, lying."

The professor, Bent Flyvbjerg (pronounced flew-byair), has become a flash point in civic-planning circles. Some think he's a rock star; others say his analysis is too cynical.

It started seven years ago, when he published the first large study of cost overruns in 258 mega-transportation projects. He found that nine out of 10 came in over budget, and that the average cost overrun was nearly 30 percent. Rail systems had an average cost escalation of 45 percent.

# Shell First-Quarter Oil, Gas Production Falls 3.6%

(Bloomberg) -- Royal Dutch Shell Plc, Europe's biggest oil company, said first-quarter crude and natural-gas production fell 3.6 percent because of reduced Nigerian output and OPEC restrictions.

Total output, including bitumen from oil sands, declined to 3.396 million barrels of oil equivalent a day from 3.522 million barrels a day a year earlier, The Hague-based Shell said today in a statement. Extraction in Nigeria fell about 90,000 barrels a day in the period because of security issues, Chief Financial Officer Peter Voser said today.

"The main item was the downtime of the Soku gas processing plant" in Nigeria, Voser said on a conference call with reporters. He declined to comment on when the unit will resume operations. "Pipelines have been damaged by significant illegal bunkering of condensate."

# Ont. government backs down on plan to require energy audit on home sales

Ontario Energy Minister George Smitherman has backed down from a plan to require energy audits each time a house is sold.

A new amendment to the province's Green Energy Act will allow home buyers to waive their right to the \$300 audit, as long as they do so in writing.

# New England grid says power supplies OK for summer

NEW YORK (Reuters) - Power grid operator ISO New England said Wednesday the sixstate region should have adequate electric resources to meet consumer demand this summer.

The ISO also said current economic conditions will likely keep peak power demand relatively unchanged from 2008 levels.

# China low-carbon path hard but doable - study

Beijing - China must swiftly decouple its rapid economic growth from rising carbon dioxide emissions for global greenhouse gas levels to stay manageable, the authors of a new study said, urging sweeping support to help that transition.

The study from Britain's Tyndall Centre for Climate Change Research by Tao Wang and Jim Watson finds China can transform into a "low-carbon economy" with the right mix of clean energy, carbon storage technology and development policies.

But at the release of the report to officials and experts in Beijing on Wednesday, Wang said the task of turning the world's biggest greenhouse gas emitter into a green economy will be difficult, even in the easier scenarios.

# 'Failing State' Yemen May Send Terror to Gulf as Economy Fades

Yemen, the poorest Arab nation, is seeing annual tourist numbers dwindle to the thousands from 100,000 two decades ago because of worsening security. This is ending government hopes that its historical landmarks, including the 3,000-year-old Queen of Sheba temple and four United Nations World Heritage sites, can generate revenue and jobs to diversify the oil- dominated economy.

The country's 2.8 billion barrels of oil reserves, which fund 70 percent of the national budget, are forecast by the government to run out over the next decade. With little foreign aid, economic prospects are shrinking for a population that is expected to double by 2030 to 40 million.

The threat is rising of social unrest that could strengthen al-Qaeda as it seeks to use Yemen as a base to destabilize neighboring Saudi Arabia, the world's largest exporter of crude. Somalia, across the Gulf of Aden, hasn't had a functioning central government since 1991 and has become a breeding ground for pirates who attack shipping lanes.

Argentina's energy sector under "persistent productive decadence"

Since 2005 Argentina has consumed 25% of its natural gas reserves, 15% of oil reserves and the Mar Argentino (South Atlantic) which has "great possibilities remains virtually untouched", reads a critical report on the outlook for the Argentine energy sector compiled by eight former Energy Secretaries from different governments.

Nigeria's dependence on oil, cause of energy crisis-Minister

ENUGU—MINISTER of Power, Dr Rilwan Babalola has blamed the lingering energy crisis that has seriously stunted economic growth in the country on what he described as the over centralisation of the nation's energy supply network and total dependence on crude oil.

He also announced Federal Government's desire to diversify electricity supply in the country, saying this necessitated the development of coal-fired power plants and the revitalization of the country's coal mining industry to provide enough fuel for power generation.

#### Oil Sands Cos Still Hesitate on Projects Despite Falling Costs

Costs in Canada's pricey oil sands are starting to fall but nervous developers are still leery of giving the green light to stalled projects.

# N.Y. Natural Gas Aims for Bottom Near \$2.75: Technical Analysis

(Bloomberg) -- Natural gas futures will probably tumble to a bottom near \$2.75 per million British thermal units before rebounding, according to a technical analysis by Tom Orr, research director at Weeden & Co.

Shell, BP win from trading despite oil's collapse

LONDON (Reuters) - Crude oil prices might have collapsed, but winning bets in energy trading helped Royal Dutch Shell Plc and BP Plc beat analysts' earnings forecasts this week.

Shell followed an oil industry trend of posting a sharp drop in first-quarter profit on Wednesday due to lower crude prices, but exceeded forecasts. [ID:nLS836370] A day

earlier, its rival BP did the same.

"There is no doubt that the first quarter saw some very strong overall contributions from our supply and trading operations," BP's chief financial officer, Byron Grote, told analysts on Tuesday.

"It was about \$500 million higher than what we would consider the normal range of quarterly volatility."

#### Shell says retendering some Port Arthur contracts

LONDON (Reuters) - Royal Dutch Shell Plc (RDSa.L) is retendering some contracts for the expansion of its Port Arthur refinery in the U.S., but this will not lead to any delays in startup of the new capacity.

# Zero return for Norway oil fund

Norway's sovereign wealth fund, the oil fund, has had roughly a zero percent return on its investments in global stocks and bonds so far this year, its executive director said today.

"Markets were very weak in January, so the portfolio dropped further, but markets picked up and total returns are at around zero percent so far this year," Reuters quoted Yngve Slyngstad telling a hearing at the Norwegian parliament.

#### Nigeria: Fuel scarcity resurfaces as marketers ration product

BARELY a week after the petroleum tanker drivers-induced fuel scarcity ended, long queues yesterday emerged at filling stations in some states of the federation. The development was, however, attributed to oil marketers rationing the products to retail outlets at the depots.

This rationing has led to drop in product allocations at both the Nigerian National Petroleum Corporation (NNPC) and independent fuel depots in Lagos and Ogun states.

Long queues were noticed at several filling stations in Lagos metropolis yesterday.

# Malaysia: Appeal to use less electricity

KOTA KINABALU: Worsening electricity shortage in Sabah has led to the following advice: reduce the use of air conditioners and switch off lights that are not needed for up to seven hours daily.

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Sabah Electricity Sdn Bhd (SESB) is requesting consumers' cooperation in reducing consumption from 10am to 3pm and from 7pm to 9pm, as these are critical power load hours.

#### Re-Envisioning Electricity In The U.S.

The electricity grid is a marvel of reliability, but, in many ways, a throwback to centuryold technology. And for a future with more computers and gizmos of every kind — and more power from renewable sources — the grid is going to need some major work.

# Congress Working to Toughen Sanctions on Iran

WASHINGTON -- Congress is taking up a bipartisan proposal which would give the Obama administration more leverage over Iran by toughening economic sanctions on foreign oil and shipping firms that aid Tehran.

A group of Democrats and Republicans introduced legislation Tuesday that would give the president expanded authority to crack down on companies that export gasoline and other refined petroleum products to Iran.

# Nuclear solution comes with a huge price tag

COLUMBUS, Ohio – A ghost from the nuclear industry's early years has reappeared.

It is not public apprehension about safety or disposal issues this time, but the staggering cost of building nuclear reactors.

A wave of new reactors now in the works is intended to solve at least part of the nation's energy problems as it attempts to shift away from fossil fuels. But cost is likely to plague every upcoming nuclear project.

This month in Missouri the first of the next generation reactors was put on hold because of the \$6 billion price tag.

Whether or not AmerenUE's Missouri reactor was a casualty of the current economic climate, the legal fight in several states shows how big the cost hurdle will be.

# Companies that want to build new nuclear reactors

A list of companies that have announced their intent to submit applications to the Nuclear Regulatory Commission for new plant licenses.

# Pemex not affected by earthquake

Mexican state-owned Pemex is operating normally despite an earthquake that hit Mexico yesterday and an outbreak of swine flu, said a company spokesman.

"We haven't seen any damage yet," said the spokesman, adding that the company is still checking for earthquake damage and it is premature to rule out any incidents.

# Aramco to start H2 naphtha talks

Saudi Aramco, Asia's top naphtha term supplier, will hold its July-December term negotiations with Asian buyers in London on May 11, coming at a time of weakening demand, traders said.

The last time the heavyweight supplier held talks in mid-December, the market was also struggling to emerge from its worst-ever slump due to poor Chinese demand.

#### Chicago area transit use jumps 9% over last 5 years, RTA says

More area residents used public transit, and there was more public transit to use between 2003 and 2007, according to a Regional Transportation Authority report to be released today.

Both the number of miles of service available and the number of miles traveled by riders rose about 9 percent in those five years, the report found. The average number of annual rides taken per Chicago area resident also rose, from 69.6 in 2003 to 72.9 in 2007.

But the cost of keeping the buses and trains running rose faster than the rate of inflation, due to higher fuel, labor and health care costs. Capital funding sunk from \$1.04 billion in 2007 to \$345 million in 2007.

# Residents unite for slice of the good life

When climate change hits and oil reserves run dry, it will be business as usual in a quiet corner of North Yorkshire.

# In Israel, solar power that won't need subsidies

Kvutzat Yavne, Israel - In a country that ranks among the world's highest for average number of sunny days per year, solar energy has long been seen as a key natural resource here.

All the more fitting that on the eve of its Independence Day Israel launched what it said was the first solar farm of its kind, billed as a breakthrough that will make it affordable to reduce reliance on fossil fuels.

#### NASA scientist warns of climate change

The effects can be seen today, Hansen said, at shrinking glacier fields and in bodies of water such as Lake Mead and Lake Powell that are at half capacity.

But Hansen isn't concerned about the hardships that global climate change may have on his life. They're almost nominal when compared with what his grandchildren will see, he said. That is why he wants mitigate the effects now and help preserve an adequate habitat for future generations.

"The Earth belongs to future generations," said Hansen, who heads NASA's Goddard Institute of Space Studies, "and we have the obligation of returning it to them in equal or better condition."

# POLL - World oil demand to fall far more than thought

LONDON/NEW YORK (Reuters) - World oil demand is forecast to fall this year by much more than previously expected, as growth stalls in emerging powerhouses China and India and fuel consumption declines in the developed world.

Estimates see oil growth re-emerging in 2010, but analysts remain divided about how severe this year's demand contraction will be, as the short-term global economic outlook remains clouded.

The latest Reuters poll of 11 analysts, banks and industry groups shows oil consumption will decline by an average of 1.56 million barrels per day (bpd) in 2009 to 84.10 million bpd.

# Danger of having BP contractors over a barrel

With oil prices stuck at less less than \$50 a barrel, Tony Hayward, BP's chief executive, is confronting perhaps the most difficult choice of his career. Should he cut the dividend and face the wrath of investors – and run the risk of losing his job – or curb the group's spending plans at the expense of future production and growth?

# Drilling slump weighs on Baker Hughes

US oilfield services company Baker Hughes saw a 51% fall in first-quarter earnings as a slump in energy prices weighed heavily on drilling activity.

#### Vice Premier: China hopes for more oil cooperation with Kuwait

China hoped to increase cooperation with Kuwait in the petroleum sector, Vice Premier Li Keqiang said Tuesday in a meeting with Kuwait's oil minister.

"We hope that our countries can expand cooperation in oil exploration, refining, processing and trade," Li told Minister Sheikh Ahmad Al-Abdullah Al-Sabah of Kuwait, one of the world's oil-producing giants.

#### Ukraine PM says gas tension with Russia easing

(MOSCOW) - Ukrainian Prime Minister Yulia Tymoshenko on Wednesday said Kiev and Moscow had put behind them disputes over their vital energy trade, after cut-offs in January affected a swathe of EU states.

Meeting Prime Minister Vladimir Putin in Moscow, Tymoshenko said: "It is good that our cooperation is being fine-tuned.... It's good that the times when a certain confrontation was felt are becoming a thing of the past."

"The system of gas supplies in Ukraine has fully stabilized," she said.

#### Gazprom Fourth-Quarter Net Falls 84% to 37.5 Billion Rubles

(Bloomberg) -- OAO Gazprom, Russia's gas exporter, had net income of 37.5 billion rubles (\$1.13 billion) in the fourth quarter, versus 232 billion rubles a year earlier, according to Bloomberg calculations based on full-year earnings released today.

#### Oil demand may take hit

China's demand for oil may be dampened by the spread of swine flu, as the tourism and transportation sectors take the brunt of any possible pandemic, analysts said.

There would be further cuts in domestic fuel prices if global crude prices keep falling on fears that the spread of the epidemic could weaken global oil demand, they said.

"Cutbacks in international travel will compound drop in domestic jet fuel consumption," said Han Xiaoping, chief information officer of China5e.com, a website that tracks China's energy sector. "If the situation gets worse, non-freight public transportation such as buses and taxies will be affected, resulting in decreased oil consumption."

Sinopec Expects Higher Profit on Eased Price Controls

(Bloomberg) -- China Petroleum & Chemical Corp., Asia's biggest refiner, said profit may grow more than 50 percent in the first half after the government eased fuel-price controls and crude oil costs dropped from a record.

Oil and Gas Investor Presents 'Matt Simmons - The Webinar' on Thursday, April 30 at 10:00 a.m. CDT

HOUSTON, April 28 /PRNewswire/ -- Renowned energy expert Matt Simmons will discuss the sobering state of the oil and gas industry -- from the natural gas glut to the Obama Administration's energy policy and the growing talent vacuum -- in a special Oil and Gas Investor presentation on Thursday, April 30, 10 a.m. CDT, from his remarks at the "Strategies for High Performance in Volatile Times" conference.

(Note: Registration costs \$100.)

The Green FDR: Obama's first 100 days make -- and may remake -- history

The media just keeps missing -- or messing up -- the story of the century.

Future historians will inevitably judge all 21st-century presidents on just two issues: global warming and the clean energy transition. If the world doesn't stop catastrophic climate change -- Hell and High Water -- then all Presidents, indeed, all of us, will be seen as failures and rightfully so.

A Capitalist Solution to Climate Change and Peak Oil

Amazingly half of the solution is already in place to tackle these two challenges. Half of that solution is our current market system. Over the past few years we have seen a dramatic increase in wind capacity as traditional fossil fuel source power generation has become more expensive. In the U.S. alone wind capacity rose 49.7% due to environmental awareness but mainly due to the economic factors that make renewable energy the most viable long-term energy solution. This stems from the fact that returns on oil exploration and production are falling dramatically not to mention the costs associated with importing oil and the transport energy required.

Interview: David Gard, Michigan Environmental Council Energy Program Director

We're kind of in the same boat as everyone else these days, with other organizations, businesses and universities. Everybody is recognizing that we're in this period, with a lot of things up in the air. A lot of challenges we face: economically, I'm increasingly reading

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about peak oil, where we can no longer take for granted that we're going to have plentiful resources that we've never questioned. Especially as other questions around the world, their quality of living explodes and people are replicating the American Way of doing things around the world. These are really serious issues. The future of a group like us is leading people to understand the scope and severity of the challenges we face. The environmental movement started back in the late 1960s or 70s. Back then it was focused on things you could see: power plants and dirty cars, but that's where it needed to start. That was the front and center. But over time, I think the challenge has been once you get some of those solutions under control, the problems become more dispersed and harder to put your finger on. They all add up. The best example of that is climate change, because you can't see it, and it's got these big delays built into it. What our future holds to be really successful is to be good communicators and help people understand why this is relevant to our lives. Everyone is worried about the economy right now, and people aren't getting why the economy is wholly surrounded by the biosphere. It's all based on the resource space, the health of the air, the water resources, and all these things. All the trends are in the wrong direction. Take agriculture for instance. We've created an agriculture system that is very energy intensive. We throw all these fossil fuels into creating our food. We're depleting huge aquifers across the water table ... It's easy to ignore things like this when they're not eminent, but a lot of the trend lines are not favorable. To close that loop, people are thinking about the economy but we can't solve where we are right now and build a viable long term prosperous economy until we think about the other things and take into account and take care of the things that the others depend ... They don't factor in the whole cost all over the place. Energy prices might rise a bit, but over there, health care costs might dramatically reduce.

# We don't have an extra planet – so we must buy local

Robert Wilkins, of the One Planet Worcester steering group, said: "If we went back 300 years, much of the food we ate would have been produced locally, within 20 or 30 miles. It would have been seasonal.

"With cheap oil we've got used to having food from all over the world. The impact of such consumerism has been phenomenal and, for many people, is only just coming into focus."

# Airline jet fuel from oilseeds emits less greenhouse gas

BILLINGS, Mont. — A new study says jet fuel made with the oilseed crop camelina could cut greenhouse gas emissions by up to 84% compared with jet fuel from petroleum.

The finding is expected to be used by the aviation industry as it weighs a number of alternative fuels with the potential to reduce costs and curb emissions.

Call for tougher building codes to beat climate change

Björn Stigson, president of the WBCSD, said that without immediate action thousands of new buildings would be constructed without concern for energy efficiency, and millions of existing, inefficient buildings would still be standing in 2050.

"The market alone will not be able to make the necessary changes. Most building owners and occupants don't know enough and don't care enough about energy consumption, and inertia is reinforced by assumptions that costs are too high and savings too low. We are calling for a major, co-ordinated and global effort," he said.

#### Oil Floods Rotterdam, Europe's Largest Port, as Demand Drops

(Bloomberg) -- Rotterdam, Europe's largest port, may be running out of space to store crude as global oil demand posts its first back-to-back annual drop in a quarter-century.

The harbor is Europe's largest refinery center and a trading hub for refined products such as gasoline and diesel. Some ships have been diverted or are waiting outside the port until space is available, said Jeroen Kortsmit, manager for commercial affairs at Royal Dirkzwager.

"A lot of tanks are fully loaded," Kortsmit said by phone from Rotterdam April 27. He joined the company, which provides shipping information to terminal operators around the port, 24 years ago and said he has never seen storage this full before.

# Deepwater Oil Production Growth May Stagnate on Low Prices

(Bloomberg) -- Crude oil output growth from deepwater areas may stagnate because current oil prices make it unprofitable to tap new deposits and large discoveries dwindle, a consultant said.

"The pace of growth will slow and then become flat for the next few years," Michael Rodgers, a partner at PFC Energy, said in an interview at the Offshore Vessels conference in Singapore yesterday. "There were not a whole lot of large commercial discoveries in the last couple of years."

Production from deepwater blocks grew 67 percent a year between 2005 and 2008 following discoveries off Angola and Nigeria. That beat a growth of 1.3 percent in total crude oil output during the same period.

Global deepwater oil production may peak at 7.5 million barrels a day in 2013, Rodgers said.

# Shell profits plunge 62% with oil prices

LONDON (AFP) – British energy group Royal Dutch Shell said Wednesday that firstquarter net profit plunged 62 percent to 3.488 billion dollars (2.645 billion euros) as oil prices slumped in an economic downturn.

"First quarter 2009 performance was affected by the weaker global economy, with a challenging upstream and downstream business environment," Chief Executive Jeroen van der Veer said in a results statement.

# Cnooc's Revenue Falls on Lower Oil Prices, Demand

(Bloomberg) -- Cnooc Ltd., China's biggest offshore oil explorer, said revenue dropped 42 percent in the first quarter because of lower oil prices and falling demand.

Sales declined to 13.95 billion yuan (\$2.04 billion) from 24 billion yuan a year earlier, the company said in a statement to the Hong Kong stock exchange today. The realized oil price slumped 53 percent to \$42 a barrel during the period, according to the statement.

Crude-oil processing dropped 3.3 percent in the first quarter because of declining fuel consumption, China Petroleum & Chemical Corp., the nation's biggest refiner also known as Sinopec, said yesterday. Cnooc gets about 93 percent of its revenue from sales in China, whose economy grew at the slowest pace in almost a decade in the first three months.

# Storing up a supertanker problem

Oil industry participants and commentators of all creeds are forecasting prices will ultimately rise, perhaps even causing a supply squeeze, as lower prices stifle investment in future production.

Could we see a similar price spike in oil shipping prices as a result of cancelled and delayed orders? Bloomberg reports some shipowners and brokers are predicting prices could rise as soon as the second half of this year, and one of the key causes, they argue, would not be higher oil prices - which many do not expect until 2010 - but a decline in investment similar to what the oil market itself is expected to suffer.

# Saudi king visits oil-producing area after unrest

RIYADH (Reuters) - Saudi Arabia's King Abdullah visited the oil-producing Eastern Province on Sunday to launch development projects, following sectarian tension there among the kingdom's restive Shi'ite Muslim minority.

The visit "reflected the king's desire to have a first-hand knowledge of citizens' requirements and follow up on the progress of development projects," newspapers

quoted local governor Prince Mohammed bin Fahd as saying.

#### More Suburbanites, Hobbyists Raise Chickens

Backyard Chickens, a Web site that began to help city residents raise chickens, says its community of about 27,000 people is growing rapidly, with about 100 new members daily.

The Web site's owner, Rob Ludlow of Pleasant Hill, Calif., attributes the increased interest in raising suburban chickens to three factors: their relative ease of care as pets; increased interest in getting food from humane, local sources; and a desire by some to produce their own food in tough economic times.

#### Top lawmaker wants mileage-based tax on vehicles

WASHINGTON (AP) - A House committee chairman said Tuesday that he wants Congress to enact a mileage-based tax on cars and trucks to pay for highway programs now rather than wait years to test the idea.

Rep. James Oberstar, D-Minn., said he believes the technology exists to implement a mileage tax. He said he sees no point in waiting years for the results of pilot programs since such a tax system is inevitable as federal gasoline tax revenues decline.

#### Obama's First 100 Days of Coal: A Few Honest Words, Please

This much is clear: The Obama administration has ushered in a new era of democratic participation in the great energy debate, opening the door to discussions on coal and its dirty legacy for the first time in nearly a decade, and allowing the winds of change to air out Washington's coal dank corridors. No question about it: The Obama administration has clearly made great strides in the right direction to tackle the reality of climate destabilization and unchecked coal mining operations.

At the same time, it is also clear that the Obama administration does not have a road map for withdrawal from our disastrous dependence on coal, no grand plan for a regulated phase out of mountaintop removal or coal-fired plants. Instead, borrowing a page from the compromising policies of the Carter and Clinton wags, the Obama administration appears to be putting its faith in questionable regulations, albeit stricter, but still beholden to the coal industry and its inevitable crimes of extraction and indisputable impact on our children's future.

#### Clean coal infrastructure in U.S. estimated to cost 1 trillion:experts

The cost of carbon capture and sequestration infrastructure in the United States that would include each of the coal-fired electricity plants in the country could cost over a trillion of dollars, industry experts told CBS news program "60 Minutes" in a segment that aired on Sunday.

"So, we're talking about hundreds of billions, to a trillion dollars or so, and every power plant needs to capture its greenhouse gases," Dan Kammen, a Berkeley physicist and energy said in an interview at the Basin Electric Power Co-Operative, a coal plant in North Dakota known as the only in America to capture CO<sub>2</sub>.

#### Study: Kan. could be exporter of renewable energy

Kansas has the potential to become a major exporter of renewable energy, producing many new jobs and new tax revenue, a national study found.

Lt. Gov. Mark Parkinson and members of the American Council on Renewable Energy presented the report on Monday during a webcast. The study was by the Joint Coordinated System, a group of regional transmission operators including the Southern Power Pool, which Kansas is a part of.

### Siemens Profit Beats Estimates on Cost Cuts, Energy

(Bloomberg) -- Siemens AG, Europe's largest engineering company, reported a biggerthan-expected jump in earnings after accelerating a cost-cutting program and tapping demand for transformers, turbines and medical scanners.

#### Economic woes may speed Asian deforestation

KUALA LUMPUR/JAKARTA (Reuters) -- Growing economic pain may increasingly force consumers to turn to palm oil, one of the cheapest cooking oils, a move that could scupper nascent plans to slow deforestation in Southeast Asia.

With rising output in Indonesia, the world's biggest palm oil producer and home to the eighth largest expanse of forests, and tight land supplies in Malaysia, the world's second largest supplier, conservation's economics look even less appealing.

# Report: Most Americans in areas with unhealthy air

LOS ANGELES – Sixty percent of Americans live in areas with unhealthy air pollution levels, despite a growing green movement and more stringent laws aimed at improving air quality, the American Lung Association said in a report released Wednesday.

# In Climate Change Debate, It's All About Jobs

As House leaders launched an aggressive push on global warming legislation last week with four days of intensive hearings, the focus was squarely on jobs and the economic impact of trying to limit greenhouse gas emissions. Indeed, the deepening recession has emerged as arguably the most formidable hurdle to congressional action.

# China, India Seek \$200 Billion in Climate-Change Aid

(Bloomberg) -- China, India and South Africa, three of the developing world's biggest greenhouse-gas producers, said industrialized nations should contribute at least \$200 billion a year to help them fight global warming.

The demand, equal to at least 0.5 percent of rich nations' economic output, was proposed by the three countries to the United Nations, which is leading negotiations for a new climate- protection treaty. No U.S. proposal has been posted on the UN climate agency's Web site. The deadline was April 24.

# Germany Sees Hottest Weather Ever as 'Climate Train' Speeds Up

(Bloomberg) -- Germany, Europe's biggest economy, is experiencing the warmest weather since record-keeping began in 1890, the country's weather agency said.

Six of the 10 warmest years on record occurred during the past decade, said Wolfgang Kusch, president of the agency. April this year, with an average temperature of 11.5 degrees Celsius (52.7 Fahrenheit), has been the warmest ever, Bild newspaper reported today, citing the agency's statistician, Reik Schaab.

"The climate train is not only rolling along, it's going even faster," Kusch told reporters in Berlin yesterday, blaming higher atmospheric levels of carbon dioxide, a greenhouse gas produced by burning oil and coal. "It's questionable whether we can limit the average global temperature increase to 2 degrees" Celsius, he said.

# Some progress at U.S. climate talks

WASHINGTON (Reuters) – U.S.-hosted climate talks with the world's biggest greenhouse gas polluters concluded on Tuesday with signs of progress but sizable differences as nations work toward a deal this year to fight global warming.

Al Gore calls for prompt action on melting ice

OSLO – Al Gore said Tuesday the world must act quickly to slow the melting of the Page 15 of 16 Generated on September 1, 2009 at 1:54pm EDT world's polar ice packs and glaciers before it reaches a critical rate for global warming.

"We have to act and we have to act quickly because we don't want to cross this tipping point," the Nobel peace laureate and former U.S. vice president told a meeting of foreign ministers, experts and scientists from the most affected countries.

#### Huge ice sheets melting faster, expert warns

OSLO - The ice sheets of Greenland and Antarctica have awakened and are melting faster than expected, a leading expert told peers ahead of a conference of ministers from nations with Arctic territory.

Dorthe Dahl-Jensen, an expert with the Center for Ice and Climate at the University of Copenhagen, told the conference in the Arctic town of Tromsoe that the need for a wake-up call was genuine for the polar and glacial regions.

"Antarctica and Greenland have been sleeping until now," she said. "Now they are awakening giants."

The flow of melting ice into the oceans has picked up, and at the current pace sea levels will have risen by three feet by the end of the century, she added. The U.N. backed Intergovernmental Panel on Climate Change had earlier estimated sea levels would rise by a foot over the century.

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