



## DrumBeat: June 23, 2009

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Topic: [Miscellaneous](#)

### [IEA says potential for oil supply crunch by 2014](#)

NEW YORK -- Oil markets may face a supply crunch by 2014 if global GDP growth hits 5% in the coming years, the head of the International Energy Agency said Tuesday.

"If economic GDP growth gradually rises through 2011 and 2012 ... then oil demand will come back and by 2014 you will maybe have a supply crunch," Nobuo Tanaka said at the Renewable Energy Finance Forum in New York, noting economic growth would have been around 5%.

The global economic crisis has battered fuel demand, knocking crude off record peaks near US\$150 a barrel hit last July and causing inventories to swell.

### [Energy investment to lag further: IEA](#)

Recession will cut investments in the energy supply sector in 2009 by more than the \$100-billion (U.S.) quoted in the International Energy Agency's report released in May, its chief economist said on Tuesday.

The agency, adviser to 28 industrialized countries, said in a report presented to the G8 energy ministers in May that oil and gas upstream investment would fall 21 per cent, or about \$100-billion in 2009 from 2008 due to the global recession.

"The information that we are getting... may well mean that we are going to revise the numbers downwards," Fatih Birol told Reuters in an interview.

### [OPEC, EU say regulation needed to stop oil bubble](#)

VIENNA (Reuters) - Oil markets risk another speculative bubble unless the financial sector is reformed and transparency increased, but prices are not yet a threat to economic recovery, the EU and OPEC said after joint talks on Tuesday.

### [Eni declares force majeure on Brass River crude](#)

MILAN (Reuters) - Italian oil and gas company Eni SpA has declared force majeure on crude oil exports from Nigeria's Brass River, a company spokesman said on Tuesday.

### [Iran election turmoil bad news for oil sector](#)

Political uncertainty and unrest in the wake of Iran's disputed presidential election are casting a deeper pall on the country's prospects of a near-term economic recovery, with the vital oil sector likely to witness a stasis it can ill afford amid faltering production and investments.

### [BG Closes Buenos Aires Office, Says Will Keep Assets](#)

(Bloomberg) -- BG Group Plc, the U.K.'s third- largest natural-gas producer, plans to close its Buenos Aires office after its Argentine unit filed for protection against creditors earlier this month.

BG will “maintain its interests” in MetroGAS, the supplier of about 2 million customers in Buenos Aires, Edel McCaffrey, a spokeswoman for Reading, England-based BG, said late yesterday in an e-mailed statement. The company said it will retain gas distribution and pipeline assets in Argentina and that it is closing the local office to “reduce costs.”

### [Union leaders meeting with employers over UK refinery strike](#)

LONDON (AP) — Union leaders met with construction bosses Tuesday in an effort to resolve an acrimonious industrial dispute that has led to walkouts across the British energy sector.

The UNITE union said it was in talks with the companies contracted to work at Total's Lindsey Oil Refinery in northern England, where more than 600 workers were fired after staging unauthorized strikes over job losses.

### [Solar, Wind Power Loan Guarantees to Begin in July, U.S. Says](#)

(Bloomberg) -- Renewable energy loan guarantees of as much as \$18.6 billion will begin to be delivered in July, said David Frantz, director of the program at the U.S. Energy Department.

Energy Department officials are preparing to release rules for solar, wind and geothermal energy developers seeking the funds by next month, Frantz said today at the Renewable Energy Finance Forum in New York.

## [New Jersey, Delaware Coastal Wind Projects Get Leases](#)

(Bloomberg) -- The U.S. Interior Department approved five exploratory leases for wind power projects off the coasts of New Jersey and Delaware that would be capable of generating electricity for more than 1 million homes.

“This is a very important first, huge step,” Interior Secretary Ken Salazar said at a press conference today in Atlantic City, New Jersey. Altogether, the projects proposed could generate 1,500 megawatts of power, Salazar said.

## [Michael T. Klare: Tithing at the Crude Altar](#)

PRESIDENT BARACK Obama has often stated that one of his highest priorities is to vanquish the “tyranny of oil” by developing alternative sources of energy and substantially reducing America’s reliance on imported petroleum. But we will not be energy independent for the next thirty to forty years, even with a strong push to increase energy efficiency and spur the development of petroleum alternatives. During this time, America will remain dependent on oil derived from authoritarian regimes, weak states and nations in the midst of civil war.

Less and less crude will come from reliable suppliers in the Western Hemisphere. Given our continued dependence on imported oil, picking and choosing among our suppliers obviously would be ideal. But this is not an option. The oil market is thoroughly internationalized. Key traders draw on multiple sources of crude to satisfy the needs of refiners and retailers. Most importantly, a majority of the world’s remaining oil is controlled by countries that are not democracies, do not honor the rule of law and are certainly not noted for their pristine human-rights behavior. If anything, our reliance on these producers is likely to grow as output in the older producing areas of the Western Hemisphere declines and more and more of the world’s output is concentrated in Africa, the Middle East and the former Soviet Union.

## [Peak oil - coming soon, but when?](#)

For some five decades, Saudi Arabia managed to make the world believe that it was a cornucopia of oil. It also managed to convince people that it had some “aces up its sleeve”, in the form of geologically promising rock formations which had not been drilled. The writer remembers this very clearly, beginning in his refinery days, in the late 1960's.

Indeed up to a few years ago, Saudi oil executives were still claiming that the country would produce 10, 15 or even 25 million barrels per day of crude oil for the next 50 years! This was despite the fact that it had never produced much more than 10 million and is currently producing less than eight million. All of these allegations were of course very convenient because (a) they got the world “hooked” on cheap oil and (b) they assured the country of US military protection against hostile neighbors, who were

stronger militarily and, in some cases, more populous (Iraq, Iran and Israel).

However, all of these assertions have turned out to be somewhat optimistic. Most of the reservoirs which are still active today "show their age", especially those which have been producing for 50 years or more, and some even began to do so decades ago. Last but not least, the unexplored or underdeveloped reservoirs appear to be only "jacks" or "tens", instead of "aces". Only the outside world didn't know any of this until recently.

### [Interview with Charlie Maxwell \(Part 1 of 2\)](#)

I would have to say that what struck me the most, as a surprise, is the virulence in the downtrend in the world economy. That's a negative for the peak oil story, but only a temporary negative. By crushing demand, we are in effect gaining two more years, maybe three, in which we in the consuming world have added to our time before the peak, and could take good advantage of, since the peak is right upon us—I have it still at 2015 for all liquids. But, given the way we're going about it, given the politics, given the direction of the world—like the Chavezs nationalizing all those oil service companies, and the continued Russian attitude—I don't think that mankind is going to take advantage of those extra two or three years. And I think that when we get to 2011 or 2012, we'll be right back in the supply-demand relationship that had looked so uneven in the early part of 2008, for 2009. As it turns out, 2009 has turned out to be a snap, but we didn't know that in June of 2008. We anticipated supply-demand relationships that ended up not happening, surprisingly, because of the recession, but which we will see again, probably in 2011 or 2012. Then we will be back in the same position and we will not be substantially improved in our ability to handle it because we are doing just as many things now that are unfavorable as are favorable to solving our bigger energy problems. I don't see any net gains. To put it in other words, "it ain't hit us badly enough yet that we will put politics second and the problem first." That time comes later when it really hurts us and then somebody stands up and says, "well, the truth of the matter is..." and then we will all say yes and get on with the job.

### [America's Dim Mak Points](#)

In the looming disaster of peak oil, countries are desperately scrambling to secure oil resources for themselves to the exclusion of others. An exclusive consortium of oil and gas producers led by Russia are entering into long-term contracts with select consumers like China and India, to corner the last remaining major oil and gas reserves on the planet. With the growing scarcity of oil resources worldwide, the last remaining nations with large proven oil deposits are banding together to gain geopolitical leverage. They, in turn, enter into strategic partnerships with preferred consumer nations.

### [High Oil Prices Trigger Enhanced Investments by Latin American Countries in Oil Exploration and Renewable Energy, Observes Frost & Sullivan](#)

BUENOS AIRES, Argentina /PRNewswire/ -- Oil prices have been soaring since 2003.

In 2008, oil prices went up as high as \$100, showing the vulnerability of nonproducing countries to dependency of the imports of crude. This situation forced Latin American nonproducing countries to reorient its investments towards the renewable energies, with the purpose of diversifying its energy matrices. The situation was different for producing countries with significant amounts of 3P reserves, because high oil prices increased their investments in exploration and production (E&P) activities.

New analysis from Frost & Sullivan (<http://www.energy.frost.com>), *Peak Oil in Latin America: Present and Future Perspectives for the Oil and Gas Market*, finds that the Latin American oil market produced 10.11 million barrels daily in 2008 and estimates this to reach 11.17 million barrels in 2014.

### [OPEC Would Like Oil at \\$80/Bbl for Investments](#)

The Organization of Petroleum Exporting Countries would like oil to reach a price level of \$80 a barrel so that most investments in the industry can go ahead, OPEC President Jose Maria Botelho de Vasconcelos said Tuesday.

"We would like to reach the \$80 per barrel, so that investment could be met," he said during a press conference after meeting with European Union officials.

### [Renewable Energy and the price of oil](#)

How much easily recovered oil is really left? At what high-end prices are practices like directional drilling and 4D exploration financially feasible? At which low-end prices does renewable energy cease to become a financially feasible option?

### [Iraq to Earn 100 Times More Than Oil Companies, Minister Says](#)

(Bloomberg) -- Iraq, holder of the world's third- largest oil reserves, will earn 100 times more than the foreign companies it plans to hire to help develop some crude deposits, Oil Minister Hussain al-Shahristani said.

Foreign investment will raise production and profit for the country and international oil companies will be paid a fee for developing deposits and not take stakes in Iraqi fields, al- Shahristani said in parliament in Baghdad today in a defense of the government's energy policy.

### [Nigeria arrests nine gunmen linked to oil attack](#)

PORT HARCOURT, Nigeria (Reuters) - Nigerian security forces arrested nine gunmen suspected to be involved in last week's pipeline attack that forced Agip to halt some oil

output in the Niger Delta, the military said on Tuesday. The Movement for the Emancipation of the Niger Delta (MEND), the country's most prominent rebel group, claimed responsibility for blowing up an oil pipeline at Nembe creek in southern Nigeria's Bayelsa state last Friday. Colonel Rabe Abubakar, spokesman for the Joint Military Task Force (JTF) in the Niger Delta, said the suspects were arrested with 142 rounds of ammunition, two guns and a speedboat.

### [Iraq oil min in parliament, facing threats to deals](#)

BAGHDAD - Oil Minister Hussain al-Shahristani was summoned to Iraq's parliament on Tuesday to answer criticism about plans to award major energy contracts next week, deals which some lawmakers have vowed to derail.

"We will not allow the Oil Ministry to move ahead, ignoring parliament and signing (energy) contracts in the first bidding round, since they are illegal and unconstitutional," said Ali Hussain Balou, who heads parliament's oil and gas committee.

### [CNOOC's new refinery aims for 90 pct runs in July](#)

BEIJING (Reuters) - CNOOC's first major refinery in southern China aims to operate at near 90 percent of its 240,000 barrels per day capacity in July, rising from close to 80 percent in June, following its start-up in mid-March, company sources said on Tuesday.

The high production target, coming along another two new refineries, would pile up supplies faster than the world's No.2 oil user can consume and force oil firms to extend aggressive fuel exports to thin high fuel stocks, industry officials said.

### [Petrobras to Refinance \\$5 Billion Loan in Tranches](#)

(Bloomberg) -- Petroleo Brasileiro SA is likely to refinance the remaining \$5 billion of a \$6.5 billion bridge loan by selling debt in tranches as it seeks to pay for soaring investments, Chief Financial Officer Almir Barbassa said.

### [Steel pipes demand to exceed 1.7m tons in Saudi Arabia](#)

(MENAFN - Saudi Press Agency) The Managing Director of the Saudi STEEL PIPE COMPANY (SP), Riyadh Al-Rabee'a believes that the demand for steel pipes in the Kingdom of Saudi Arabia exceeds 1.7 million tons per year.

He noted that the specialized kinds of pipes are imported from abroad to meet the Kingdom'S requirements at the gigantic oil projects and for implementing expansion of water and electricity networks.

### [IHS CERA tracks downturn in upstream, downstream costs](#)

A long surge in the costs of building and operating oil and gas production facilities has reversed course, according to two proprietary indexes. Also, design and construction costs of refineries and petrochemical projects declined during the past 6 months after a long increase.

### [Household energy bills could soar to £4,700](#)

Families could be paying nearly £5,000 a year for their energy by 2020, partly due to the government's billion-pound investment programme, a report warned today.

The average bill could soar to £4,733 a year, nearly four times higher than the £1,243 paid now, according to research by comparison firm Uswitch.

### [Medvedev visits Namibia with eye on uranium](#)

Uranium deposits in Namibia's deserts, which could make the country a top producer of the nuclear fuel, are drawing growing foreign interest, seen in this week's visit by Russian President Dmitry Medvedev.

The first-ever visit by a Kremlin chief on Wednesday and Thursday is expected to include a delegation of hundreds, with an emphasis on reviving cooperation in uranium mining and energy production.

### [Maximum cash for clunkers](#)

The "cash for clunkers" bill just passed by Congress won't do much for car owners who want to trade in for a more fuel efficient model. If you own an SUV, though, you could stand to gain.

### [Boosting Clean Energy Technologies](#)

In June, U.S. Energy Secretary Steven Chu announced that the United States will invest more than \$300 million in a range of clean energy technologies – including carbon capture from coal, solar power, and high efficiency cars and trucks.

"There's enormous potential for new jobs and reduced carbon pollution just by implementing existing technologies like energy efficiency and wind energy, but we also need to develop transformative new solutions," said Secretary Chu.

### [Common Sense Stimulus](#): *Build a productive infrastructure before the currency is destroyed*

Time is critical and common sense is essential. If the U.S. loses its tremendous advantage of having the world's reserve currency, we will not be able to simply print money and force the world to accept it to service our massive foreign debt. We will be forced to build up our savings and pay down our debts, which will greatly slow our growth rate. With an aging, inefficient infrastructure, this will make the process of revamping and restructuring our economy extremely difficult.

We need to rebuild the infrastructure of this country quickly (very difficult) and intelligently (even more difficult). Mindlessly dumping hundreds of billions into roads and bridges is not thinking strategically. We need a full-court press, all-out national effort to re-build intelligently and focus on areas with the most benefit. In addition, effective regulatory oversight must ensure open competition among market players in executing the projects. Unfortunately, our slow-moving, politically-motivated bureaucracy is more likely to dither away this last critical opportunity.

### [Rounding up the Retrofit Rollout](#)

Let's imagine that the current wind testing (at sites on the ridge below Mopanui and off Double Hill Rd) gives results showing we have the perfect wind profile for a 500 kW wind turbine. Where to from there? At our June 17th OERC-WEP meeting Bob Lloyd, head of Energy Studies at the University of Otago was very clear about the immediate necessity to construct renewable generation. Essentially, Bob argues, as we enter Peak Oil we're entering an 'energy crunch'. You need energy to build energy generators: wind turbines and solar panels need to be built now using oil and gas (in fact they needed to be built 20 years ago). In 30 years the world will have half the easy energy we have now and the climate change challenges along with population pressures will further complicate an already very difficult predicament: how to build infrastructure with even fewer resources and many more demands on what we have? Bob offers a clear rational voice when it comes to formulating action on renewables.

### [From a Scientist and a Writer: A Plea to Change Our Science-Anemic Culture](#)

A plea for enhanced scientific literacy, *Unscientific America* urges those who care about the place of science in our society to take unprecedented action. We must begin to train a small army of ambassadors who can translate science's message and make it relevant to the media, to politicians, and to the public in the broadest sense. An impassioned call to arms worthy of Snow's original manifesto, this book lays the groundwork for reintegrating science into the public discourse—before it's too late.

### [Doing it ourselves](#)



Transition Colorado (formerly Transition Boulder County) is looking ahead to a future in which climate change and the decreasing availability of fossil fuels may turn our post-World War II way of life on its head. In February the group launched classes to teach people basic self-sufficiency skills, such as growing food, making clothing and home repairs.

The idea is that dramatic changes are going to force us into a much more locally focused way of life -- no more "3,000-mile Caesar salads," as futurist (and, some say, pessimist) James Howard Kunstler has said.

### ['Milking' Microscopic Algae Could Yield Massive Amounts Of Oil](#)

ScienceDaily — Scientists in Canada and India are proposing a surprising new solution to the global energy crisis — "milking" oil from the tiny, single-cell algae known as diatoms, renowned for their intricate, beautifully sculpted shells that resemble fine lacework.

### [Dear Jim Letters: The Electric-Car Future](#)

The two Jims have been friends for 20 years, but that doesn't mean they agree on everything: Jim Motavalli thinks that environmental factors loom large and the EV revolution is right around the corner; Jim Henry thinks the inherent conservatism of American consumers will keep it a niche market for a long time to come. Here's what happened when they traded off on the subject.

### [Club Pigou: James Hansen and Carbon Tax Aficionados](#)

Mr. Hansen certainly proved ahead of his time with his modeling of global climate change. Is his also ahead of his time with his call for a carbon tax?

### [Activists plan protest at Massey coal plant](#)

NAOMA, W.Va.—Environmental groups say they're planning another demonstration targeting coal producer Massey Energy.

Mountain Justice and other groups say actress Daryl Hannah and NASA scientist James Hansen will lead protesters onto Massey property Tuesday to deliver a letter to the company's Goals Coal Co. processing plant in Raleigh County.

### [Peter Tertzakian - Demand: The other side of the oil coin](#)

It's no surprise that vehicle miles began trending down abruptly in the first part of 2008

as gasoline prices pierced through \$4.00/gallon. Nor is it surprising that 2009 driving levels are now low, with US unemployment pushing 9% and with less money in people's wallets to buy discretionary gasoline. Consequently, today's U.S. vehicle miles travelled have reset back to 2003 levels. Looking ahead, as the economy recovers, there are market expectations that Americans will spend longer times behind the wheel again, pumping more gas in the process. Don't count on it.

In fact, going forward it's quite likely that the amount of driving in the U.S. will gradually decrease and each mile driven will consume less gasoline. Suburbanization can only go so far and even diehard commuters have a limit on how much time they can tolerate wasting in a horseless carriage. The stats in Figure 1 clearly show that people were starting to moderate their driving habits well before oil prices shot up and well before the Great Recession started to bite. Today, in addition to driving less the move is toward buying smaller vehicles in greater proportion and those new vehicles are being aggressively mandated to be more fuel-economical. In short, the factors that amplified gasoline consumption in the 1990s are now starting to act in reverse.

### [Do you believe in 'peak oil'?](#)

Debate has raged about 'peak oil' ever since Shell geologist M. King Hubbert first outlined the theory in 1956. It's the idea that once around half the world's reserves of oil have been extracted, production enters a slow and inevitable decline that no amount of investment can reverse. Believers in peak oil argue that once it becomes apparent that the peak is near, or even past, prices will rise sharply, and permanently. Detractors say the theory ignores geology and technological progress.

### [Oil at \\$200 Means Fewer Chinese Imports, More Jobs](#)

(Bloomberg) -- If Jeff Rubin is right, traders can bet on oil prices gushing to \$200 a barrel. Everyone else will see "the 18-wheeler of globalization" thrown into reverse.

This is more than idle prattle. Rubin is a former chief economist at Toronto investment bank CIBC World Markets Inc. He made a name for himself with his accurate predictions that oil prices would reach \$50 a barrel in 2005 and \$100 a barrel in 2007. In July, they topped \$140 a barrel.

If you blamed the record prices on rogue traders and hedge funds, you were mistaken, he argues in his cogent book, "Why Your World Is About to Get a Whole Lot Smaller." On a planet with shrinking supplies and expanding demand, there's only one place prices can go, he says: up. The recession brought us no more than a breather.

### [Oil slides on grim World Bank forecast](#)

SINGAPORE - Oil prices slid to near \$67 a barrel Tuesday on expectations of weak demand after the World Bank forecast a deeper global recession this year.

## [Oil Topping Out, Gas Prices Have Likely Peaked for Summer, Energy Trader Says](#)

"We're in a topping phase" for oil, which means a "material correction" for prices at the pump, Schork says. In fact, the former NY Mercantile Exchange energy trader believes gasoline prices have likely peaked for the summer, which is good news for the crimped U.S. consumer.

## [Arctic Nations Say No Cold War; Military Stirs](#)

OSLO - Arctic nations are promising to avoid new "Cold War" scrambles linked to climate change, but military activity is stirring in a polar region where a thaw may allow oil and gas exploration or new shipping routes.

## [Japan May End \\$1.5 Billion Venezuela Loan on Seizures](#)

(Bloomberg) -- Japan may cancel a planned \$1.5 billion loan for Venezuela's El Palito and Puerto La Cruz oil refineries after the South American nation seized Japanese company assets, said a person familiar with the situation.

The Japan Bank for International Cooperation, or JBIC, is reviewing loans for the upgrades after Venezuela took over Japanese iron and chemicals assets and fell behind on payments to oil-service contractors, according to the person, who declined to be identified because the review isn't public. The refineries have a combined 327,000 barrels-a-day of capacity.

## [Russia to Fine Rosneft, Lukoil, TNK-BP, Gazprom Neft Over Prices](#)

(Bloomberg) -- Russia's competition watchdog said it will fine four of the country's largest oil companies, including state-run OAO Rosneft and OAO Gazprom Neft, for failing to lower fuel prices when crude prices slumped.

## [Special Report: Global processing capacity trails advances in production](#)

Global gas processing activity in 2008 remained flat, despite gains in global natural gas production.

Natural gas production last year advanced in every region, as climbing natural gas prices spurred global production growth of nearly 7% (OGJ, Mar. 9, 2009, p. 64).

### [EDF Says Threat of Sanctions Brings Employees Back to Work](#)

(Bloomberg) -- Electricite de France SA, Europe's biggest electricity producer, said striking employees at nuclear reactors nationwide are "gradually" returning to work after getting letters threatening disciplinary measures.

About 95 percent of workers who were on strike received the letters, and all of them returned to their jobs, even as some still declare themselves on strike, a spokeswoman for the company said by telephone today. She declined to give specific numbers and said the utility still plans to seek a court order at a June 26 hearing to end the strike.

### [Gazprom is king of the hill in Russian region](#)

MOSCOW (AP) -- Coming soon to the stunning snowcapped peaks of southern Siberia -- probably the world's highest billboard.

Leaders in the remote Russian region of Altai want to name one of the region's tallest mountains in honor of Gazprom, the state-run natural gas monopoly and corporate behemoth.

### [Ford, Nissan, Tesla to receive government loans](#)

NEW YORK - The Energy Department is expected to announce Tuesday it is lending money to the Ford Motor Co. and two other automakers from a \$25 billion fund to develop fuel-efficient vehicles.

Energy Secretary Steven Chu was scheduled to announce the loan funding for Ford, Nissan Motor Co. and Tesla Motors Inc. in Dearborn, Mich., congressional officials said. They requested anonymity because an official announcement was pending.

### [UK powers up plans for world's largest electric car trial](#)

The UK government will today unveil the world's largest ever coordinated trial of environmentally friendly vehicles. The £25m scheme, which is designed to accelerate the introduction of electric cars to the UK will allow people to take part in long-term trials of everything from electric Minis and Smart city cars to sports cars and electric vans.

### [Toyota plans fuel-cell car by 2015](#)

TOKYO (AFP) – Toyota Motor, the world's top automaker, plans to roll out a fuel-cell car by 2015 in its push to stay ahead in the global race for green autos, vice president

Masatami Takimoto said.

### [India to make energy label mandatory for cars](#)

NEW DELHI (Reuters) – Power secretary H.S. Brahma said on Tuesday the government would make energy efficiency labelling mandatory for automobiles by August, a move aimed to help energy conservation.

### [Wind could power the entire world](#)

Wind power may be the key to a clean energy revolution: a new study in the *Proceedings of the National Academy of Science* finds that wind power could provide for the entire world's current and future energy needs.

### [Areva to Double Output by 2012; Prices to Set Future Expansion](#)

(Bloomberg) -- Areva SA, the world's third-largest miner of uranium, aims to almost double production within three years by increasing output in Namibia and Kazakhstan to help plug a future global supply deficit of the nuclear fuel.

The company, which produced 6,300 metric tons of uranium last year, forecast output of 7,500 tons this year and 12,000 tons in three years' time, Sebastien de Montessus, director of Paris-based Areva's mining business unit, said yesterday in a phone interview. Further expansion beyond 2012, particularly in Niger, depends on prices, he said.

### [Obama to push healthcare, energy reform](#)

WASHINGTON (Reuters) – President Barack Obama will throw his weight behind legislative bids to reform healthcare and cut U.S. greenhouse gas emissions on Tuesday in his fourth White House press conference since taking office.

### [EU-UN Carbon Spread May Narrow on Recession, First Climate Says](#)

(Bloomberg) -- The spread between European Union and United Nations emission permits has narrowed to near its lowest in 11 weeks and may shrink further as the recession erodes demand, said First Climate, a manager of carbon credits.

### [U.S. House Leaders Schedule Climate-Change Bill Vote](#)

(Bloomberg) -- The U.S. House of Representatives plans to vote on a proposed "cap-and-trade" law to cut greenhouse gas emissions by the end of this week, a spokesman for Speaker Nancy Pelosi said.

"There are some issues still under discussion, but we are confident we can resolve them by the time the bill goes to the floor on Friday," Pelosi spokesman Drew Hammill said by e-mail.

### [US draws line with China on climate technology](#)

WASHINGTON (AFP) – Access to green technology is becoming a growing stumbling block in global efforts to fight climate change, with US lawmakers bristling at what they see as China's attempt to "steal" US know-how.

### [Mexico: 'Green fund' better than carbon credits](#)

MEXICO CITY – Mexican President Felipe Calderon made a push Monday for his proposal for a \$10 billion "green fund" as a more efficient way to fight climate change than carbon credits.

### [Debate rages over climate bill, but what's in it for consumers?](#)

WASHINGTON — How much will it cost the average American household to reduce the U.S. share of global warming pollution and shift to cleaner sources of energy produced at home?

### [Under House energy bill, coal won't be going away](#)

Washington -- Coal-fired power plants are the largest source of heat-trapping gases that cause global warming, but President Obama's plan to fight climate change would result in the nation burning more coal a decade from now than it does today.



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