



DrumBeat: June 26, 2009

Posted by [Leanan](#) on June 26, 2009 - 10:03am

Topic: [Miscellaneous](#)

[Iran's Oil Exports So Far Spared by Protests](#)

It may have been no coincidence that President Mahmoud Ahmadinejad of Iran used a petrochemical facility as the backdrop for his first major speech since the elections to blast President Obama and strike a note of defiance after Iran's controversial election results.

Oil is Iran's mainstay and the source of 70 percent of the government's revenue. High prices have enabled the government's assertive foreign policy in recent years.

But at a time of intense internal divisions within the ruling clique, the presence of the oil minister, Gholamhossein Nozari, at Mr. Ahmadinejad's speech on Thursday was important, given the speculation that the Iranian president is seeking to tighten his grip on the oil ministry. Mr. Nozari's deputy, Akbar Torkan, was fired on Monday, apparently for political reasons, and various reports from Iran on Thursday suggested more reshuffling within the strategic ministry.

[Crude Oil, Gasoline Fall After Savings Rate Gains, Stocks Drop](#)

(Bloomberg) -- Crude oil and gasoline fell after the government said the U.S. savings rate climbed to the highest level in more than 15 years, an indication that the economic recovery will be slow to gather strength."

...Crude oil for August delivery fell \$1.09, or 1.6 percent, to \$69.14 a barrel at the 2:30 p.m. close of floor trading on the New York Mercantile Exchange. The August contract is down 1.3 percent this week. Prices have increased 55 percent this year.

Gasoline for July delivery declined 2.4 cents, or 1.3 percent, to \$1.8743 a gallon in New York.

[US rig count up as oil prices lure back drillers](#)

SAN FRANCISCO (Reuters) - The number of U.S. rigs working rose for a second week as improved crude oil prices lured back drillers even as natural gas activity weakened,

according to figures from Baker Hughes Inc on Friday.

The rise appeared to support predictions made a few months ago by oil services company executives for a bottoming of the closely watched rig count in the second or third quarter."

[US natgas rig count resumes slide, down 5 for week](#)

NEW YORK (Reuters) - The number of rigs drilling for natural gas in the United States resumed its downward track, falling 5 to 687 this week, according to a report on Friday by oil services firm Baker Hughes in Houston.

U.S. natural gas drilling rigs have been in a mostly steady decline since peaking above 1,600 in September, but last week the count unexpectedly rose by 7 to 692, the first gain since November 2008."

[Nigerian Militants Claim New Attack After Amnesty Offer](#)

The main militant group in Nigeria's southern oil region, the Movement for the Emancipation of the Niger Delta, said it blew up an oil facility operated by Royal Dutch Shell just hours after President Umaru Yar'Adua declared an amnesty.

[T. Boone Pickens: Calling It Like I See It](#)

I've been in the energy business my entire professional career, and since 1950 I've watched our country go from buying some foreign oil to buying a lot of foreign oil to buying too much foreign oil.

Do you think the U.S. can afford to spend half a trillion dollars on imported oil? I sure don't, particularly with our economy in the shape it is today. Yet that's how much we spent in 2008. And if we keep buying more and more foreign oil, we'll spend an estimated \$2 trillion a year by 2020.

Does this make sense to you? It sure doesn't make sense to me, especially when we have so much domestic energy right here that we're not tapping into.

[Mills see dim future for Texas oil and natural gas production](#)

Alex Mills, president of Texas Alliance of Energy Producers, the largest state organization of independent oil and natural gas producers, operators, and service companies in the United States, spoke grimly about the future of petroleum production under proposed Obama administration tax changes when speaking to the June meeting

of the North Texas Home Builders Association, held Thursday, June 4th, at The Wichita Club.

Mills discussed eight tax changes proposed by President Obama that he said will kill domestic oil and natural gas production within three years.

[Make purchases without cash](#)

(FSB Magazine) -- Tina Ames owns the Craftsmen Cafe, a Clarence, N.Y. eatery that specializes in organic comfort fare such as chicken soup and apple pie. Recently she needed to replace her restaurant's roof, a \$7,000 job. Ames was loath to part with that much cash and didn't want to take out a loan.

Her solution? She cut a deal with a local contractor who handled the roofing job in exchange for a Ford F-150 pickup that Ames no longer needed. "I grew up on a farm," she says. "If you had eggs and someone else had corn, you traded. It's an old way of doing things, and it makes a lot of sense."

[Projected food, energy demands seen to outpace production](#)

MADISON -- With the caloric needs of the planet expected to soar by 50 percent in the next 40 years, planning and investment in global agriculture will become critically important, according a new report released today (June 25).

The report, produced by Deutsche Bank, one of the world's leading global investment banks, in collaboration with the University of Wisconsin-Madison's Nelson Institute for Environmental Studies, provides a framework for investing in sustainable agriculture against a backdrop of massive population growth and escalating demands for food, fiber and fuel.

"We are at a crossroads in terms of our investments in agriculture and what we will need to do to feed the world population by 2050," says David Zaks, a co-author of the report and a researcher at the Nelson Institute's Center for Sustainability and the Global Environment.

By 2050, world population is expected to exceed 9 billion people, up from 6.5 billion today. Already, according to the report, a gap is emerging between agricultural production and demand, and the disconnect is expected to be amplified by climate change, increasing demand for biofuels, and a growing scarcity of water.

[Gas Dispute Offers European Union an Angle](#)

BRUSSELS — Just as Europeans are packing their bags for the beaches, another Russia-Ukraine dispute over natural gas is flaring up. The European Union could use it as a

stimulus to speed up connecting its energy networks to reduce eastern Europe's vulnerability to gas cut-offs.

[Ice on fire: The next fossil fuel](#)

Clathrates are rapidly gaining favour as an answer to the energy crisis. Burning methane emits only half as much carbon dioxide as burning coal, and many countries are seeing clathrates as a quick and easy way of reducing carbon emissions. Others question whether that is wise, and are worried that extracting clathrates at all could have unforeseen and perilous side effects.

If countries and companies are exploring the potential of clathrates only now, that's not for lack of scientific interest over the years. Research over the past two decades has shown that the energy trapped in ice within the permafrost and under the sea rivals that in all oil, coal and conventional gas fields, and could power the world for centuries to come. Oil and gas companies have been slow to catch on, however, believing methane clathrates to be unreliable and uneconomical. Feasibility studies and the diminishing supplies of conventional natural gas are changing that, making commercially viable production realistic within a decade, says Ray Boswell, who heads the clathrates programme at the US Department of Energy.

[Picture of the day](#)

This toaster was built from scratch by Thomas Thwaites, a design student at the Royal College of Art, London, as a project in extreme self-sufficiency and to highlight the effects of mass production we take for granted.

Using a £5 (\$8) toaster as a model he spent a 9-month period, gathering the raw material by hand from mines across the UK and processing them himself. He smelted the iron ore in an old microwave.

[Nigeria militants want amnesty talks with president](#)

PORT HARCOURT, Nigeria (Reuters) - Four Nigerian militant factions on Friday accepted in principle an amnesty offer from President Umaru Yar'Adua, giving a boost to his efforts to end years of unrest in Africa's biggest oil industry.

[Nigeria 'to release key militant'](#)

Nigeria's government is offering clemency to oil rebel leader Henry Okah as part of its 60-day amnesty deal for militants in the Niger Delta.

[Forest owners stand to win big in climate bill](#)

WASHINGTON - For years, landowners have gotten paid for not farming. Now they may get paid for not cutting down trees.

While U.S. families could see their annual energy bills rise hundreds of dollars under a massive climate bill that President Barack Obama and congressional Democrats are trying to push through the House, owners of large swaths of forestland — timber companies, large farms, even foreign countries — could reap billions of dollars.

[GM bailout triggers calls for boycott: Conservative commentators stoke anger against 'Government Motors' Image: Chevrolet-Saturn dealership](#)

Barring an unexpected setback, a "new" General Motors will emerge soon from bankruptcy after eliminating most of its debt, hundreds of dealers and a fair share of its work force — saved by up to \$50 billion in federal bailout funds.

But while the once-dominant automaker certainly wouldn't have been able to survive without that federal largesse, the question is whether it can survive its unlikely alliance with Washington — which will hold a 60 percent stake in the company that emerges from the Chapter 11 process.

[Let's Get Rid of the Economy of Growth](#)

Isn't it obvious that the Keynesian idea of growth at all costs, particularly growth fostered by large governments that can print money, has failed? Isn't it clear that we can't keep on throwing money at this failed economy and that something quite different is needed? The U.S. economy has been devoted exclusively to the idea of perpetual growth since the end of World War II, and it has allowed any number of evils—environmental destruction, greenhouse gases, pollution, resource depletion, military expansion, government inefficiency and corruption, corporate political domination, unregulated financial institutions, immense inequality, a perpetual underclass, the decay of public education, and that's just for starters—in its pursuit. Isn't it obvious that it doesn't work and that the current Great Recession is the proof of that?

Let us posit that the three greatest perils we face are resource depletion (particularly oil, but don't forget fish and fresh water, for example), global warming and the alteration of habitats and species, and an excessive human impact on the planet at all levels. They are all the result of unchecked economic growth, and on a planetary scale. If we continue business as usual we will surely meet up with their disastrous consequences.

The alternative? Nothing complicated: a non-growth economy. A human-scale economy. A steady-state economy.

Which Matters Most? The Size of the Tap or the Tank?

Energy optimists are fond of citing very large numbers for worldwide fossil fuel resources such as oil and natural gas. But they conveniently leave out the critical variable. How fast can we actually produce these resources?

The Coming Mystery Of The Missing Barrels Of Oil

We have been conditioned throughout the oil age to count our supply of energy by the barrel. And over the first half of oil's production curve that's been a fair and accurate way of doing it. But as we go through the topping of the curve, things are going to change drastically. There are two big factors that will be doing this and both are little appreciated.

The first is net exports. You have to consider that, post peak, the global production decline rate must be modified by the rising internal consumption rate by the growing economies of the oil producing nations. A rising oil price enriches the producing economies and creates growing oil demand, cutting the amount of oil they put on the market for the importing nations. This has been modeled by Jeffrey Brown, a geologist, and is known as the ELM (Export Land Model). You can read a detailed description of it at en.wikipedia.org/wiki/Export_Land_Model but the upshot of it is that we, that is the *importing* nations, will be coming up short on our barrels of energy if we're just counting barrels *produced* as this ELM chart shows...

Analysis: Industry Gears Up for Drilling as Crude Rises

After plunging to their lowest levels since 2003, NYMEX crude oil futures have rallied strongly during the first half of 2009 and appear set to move even higher, giving oil and gas companies the incentive to start drilling with renewed vigor.

Can Big Labor Save Big Oil?

A group called the Oil & Natural Gas Industry Labor-Management Committee took out a full-page ad in The New York Times last week, touting a "labor-industry initiative to support policies that develop America's oil and natural gas resources -- and preserve and create high-quality jobs." They describe a partnership formed to increase the number of Americans -- now at 1.8 million -- working in the oil and gas industry.

According to the group, developing federal oil and gas reserves could create more than 160,000 jobs, especially in refinery and pipeline construction. Among others, unions that compose the Building and Construction Trades Department of the AFL-CIO, as well as the International Union of Operating Engineers, have joined the 15-union coalition, whose trustees include ExxonMobil CEO Rex Tillerson and Devon Energy chairman Larry Nichols.

[Pemex in need of reforms](#)

The reform of the energy sector constitutes an important challenge, given the fiscal dependence on oil revenues and the lack of competition in the sector. The Mexican Constitution reserves the right to exploit national hydrocarbon resources to the state, and Pemex operates on its behalf. Oil reserves fell in December 2007 by 5.1 percent from the previous year. At current substitution and extraction rates of approximately 3 million barrels per day, proven oil reserves would last only nine more years.

The investment rates of the past two years are not sufficient to increase the production rates, or even to keep current production stable; on the contrary, the latter has been decreasing in the past two years.

[Kurdistan prime minister rejects Iraq oil auctions](#)

BAGHDAD (Reuters) - The prime minister of Iraq's largely autonomous Kurdistan region condemned on Friday plans by the Oil Ministry to auction six fields in a June 29-30 tender for service contracts, saying they violated the constitution.

A row between Kurds and the central government in Baghdad over control of Iraq's oil reserves, the world's third biggest, often sees them refusing to recognise each other's dealings with foreign firms.

[Oil players to battle for Iraq deals on live TV](#)

The secretive world of Middle East oil deals will be thrown open in Baghdad next week when a contract auction is broadcast live, shining a spotlight on big oil dealmakers that prefer to stay behind the scenes.

"This is shaping up to be unlike anything I have ever been involved in," said one senior executive for a major western oil company to Reuters.

"It is quite unique and will be some theatre. I don't think any of us really know how this is going to work out."

[TNK-BP Has 'Best Year' on Output Growth, Safety, Peattie Says](#)

(Bloomberg) -- BP Plc's joint venture in Russia is having its "best year" after starting production from new fields and improving its safety record, said David Peattie, a non-executive director.

[Gas exporters meet but group's sway still weak](#)

DUBAI/LONDON - The world's biggest gas powers will discuss an unprecedented slide in global demand and prices when they meet in Qatar on Tuesday but there is little they can do about it - yet.

The global economic downturn and its impact on gas consumption will be high on the agenda when ministers from a club of countries holding more than three-quarters of the world's gas reserves meet on Tuesday in Doha.

[Gazprom Warns Europe Against 'Fetish' for New Gas Suppliers](#)

(Bloomberg) -- Europe should avoid turning its drive to diversify sources of natural-gas imports into a "fetish" that could alienate Russia, OAO Gazprom Chief Executive Officer Alexei Miller said today.

Europe's plans won't necessarily ensure greater energy security, Miller said. Political risk and a lack of technology and infrastructure in some countries with major fuel reserves could destabilize deliveries, Miller said.

[Pakistan to import gas from Qatar](#)

Pakistan has agreed to import natural gas from Qatar following delays on a proposal to build a pipeline to transport the fuel from Iran, officials say.

Pakistani and Qatari officials met yesterday in Doha and reached a preliminary agreement to ship 1.5 million tonnes of liquefied natural gas (LNG) per year to Pakistan, a government energy adviser told Bloomberg. "There is a shortage," said Asim Hussain, a petroleum and natural resources adviser to the Pakistani government. "We are a country that is not self-sufficient in gas."

[Bangladesh: 500 mmcf gas may be added from existing fields](#)

The country can add 300 to 500-mmcf fresh gas to the national grid from the existing gas fields taking a vigorous augmentation plan, local experts claimed.

"At present, the country is able to produce 1,850 to 1,900- mmcf gas per day against the demand of 2,100 mmcf, but it could produce another 300-500 mmcf every day and increase its proven reserve to four TCF from two TCF taking the vigorous systematic plan," Maqbul-E-Elahi, former director of Petrobangla, said.

[Gazprom ready to buy Azeri gas from 2010](#)

MOSCOW (Reuters) - Russia's Gazprom (GAZP.MM) is ready to start buying small volumes of Azeri gas from next year to supply volumes to Russia's southern regions, chief executive Alexei Miller said on Friday.

[Big Oil's Answer to Carbon Law May Be Imports, Idle Refineries](#)

(Bloomberg) -- America's biggest oil companies will probably cope with U.S. carbon legislation by closing fuel plants, cutting capital spending and increasing imports.

Under the Waxman-Markey climate bill that may be voted on today by the U.S. House, refiners would have to buy allowances for carbon dioxide spewed from their plants and from vehicles when motorists burn their fuel. Imports would need permits only for the latter, which ConocoPhillips Chief Executive Officer Jim Mulva said would create a competitive imbalance.

"It will lead to the opportunity for foreign sources to bring in transportation fuels at a lower cost, which will have an adverse impact to our industry, potential shutdown of refineries and investment and, ultimately, employment," Mulva said in a June 16 interview in Detroit. Houston-based ConocoPhillips has the second-largest U.S. refining capacity.

The same amount of gasoline that would have \$1 in carbon costs imposed if it were domestic would have 10 cents less added if it were imported, according to energy consulting firm Wood Mackenzie in Houston. Contrary to President Barack Obama's goal of reducing dependence on overseas energy suppliers, the bill would incent U.S. refiners to import more fuel, said Clayton Mahaffey, an analyst at RedChip Cos. in Maitland, Florida.

[Anadarko's Hackett Says 'Flawed' Climate Bill Will Hurt Economy](#)

(Bloomberg) -- Anadarko Petroleum Corp. Chief Executive Officer Jim Hackett said a "hugely flawed" U.S. legislative bill on climate change would damage the country's economy through higher prices and job losses.

[China power output growth to turn positive in June](#)

BEIJING (Reuters) - China said on Friday its electricity output will show a year-on-year rise in June, for the first time since last October, due to a recovering economy and hotter-than-usual weather.

Power generation in the world's second-largest electricity market is expected to rise 2.37 percent this month over June last year, the National Development & Reform

Commission (NDRC) said on its website, www.ndrc.gov.cn.

[A recipe for clean, green hydrogen power](#)

Water containing enough potential hydrogen energy to equal all of Saudi Arabia's remaining oil reserves flows down the Columbia River every 67 days.

"It's one of our great, undervalued resources," Jack Robertson told the Northern Wasco County PUD board of directors during their meeting on Tuesday.

For 15 years, Robertson watched that untapped resource flow to the sea as a deputy and occasionally acting director at Bonneville Power Administration. He longed for a way to tap that hydrogen energy potential. When he left Bonneville a few years ago, he helped form the Northwest Hydrogen Alliance, nonprofit group whose focus is to tap that elusive resource.

[Permit granted for experimental farm in Moncton neighbourhood](#)

It's always risky to count your chickens before they're hatched, but it looks like a go for a plan to raise egg-producing hens in a suburban Moncton neighbourhood.

The Greater Moncton District Planning Commission has granted a local group a one-year temporary permit to run an urban experimental farm. The project, sponsored by Post Carbon Greater Moncton, will involve the keeping of up to four hens within the city boundaries. The group hatched the plan as a response to concerns that rising oil prices will one day force people to return to being more involved in their food production.

[ExxonMobil's Weapons of Gas Destruction](#)

ExxonMobil has a loaded gun pointed at the U.S. natural-gas market -- and it isn't the only one.

The ammunition is liquefied natural gas. Exxon is scheduled to start up another three LNG projects in Qatar this year. They will produce more than three billion cubic feet a day of natural gas and freeze it for transportation. Europe and Asia are potential markets. But the U.S. could be a magnet for LNG cargoes, despite not really needing it, a paradox that spells low prices.

[Venezuela state oil company borrowing to pay debts](#)

MARACAY, Venezuela -- The Venezuelan oil minister said Wednesday that the state-

run petroleum company will borrow money so it can pay outstanding bills owed to contractors accumulated since oil prices began sliding nearly a year ago.

Rafael Ramirez said the company will raise the money at home by selling bonds denominated in Venezuelan bolivars, but provided no details on how much debt would be taken on or when the sale would take place. He told reporters the proceeds would go "to pay our national obligations."

[Are Batteries in Electric Cars Safe?](#)

Yet even as carmakers race to showcase these green vehicles, some experts are raising concerns about their safety. The worst-case scenario: thermal runaway, which can happen when a short circuit inside a battery sparks a chain reaction, causing overheating or a fire. In mobile phones, laptops, and other portable gadgets, thermal runaway can occur in 1 of every 5 million to 10 million cells, says Brian Barnett, a battery expert at technology firm Tiax in Cambridge, Mass. The incidence can be higher for the products of less experienced battery makers, he says. A laptop battery usually has six cells, but electric cars will likely rely on 75 or 80 cells, meaning they would be more susceptible to problems. Another difference: Cars move at high speeds and carry passengers. "It's not going to happen all that frequently, but the consequences could be catastrophic," says Barnett.

[Uranium resources seen rising 10-15 pct-IAEA expert](#)

VIENNA (Reuters) - Uranium worth extracting should rise by 10 to 15 percent this year with Australia, Russia, Canada and India racing to feed rising demand for nuclear fuel, a U.N. atomic official said on Wednesday.

Experts at an International Atomic Energy Agency symposium said this week they expect uranium demand will continue to grow despite the global downturn as countries turn to atomic energy to replace fossil fuels and reduce carbon emissions.

[A new \(under\) class of travellers](#)

Victims of a warming world may be caught in a bureaucratic limbo unless things are done to ease—and better still, pre-empt—their travails.

[Peak Thinking Revisited](#)

I see no reason why peak oil is the end of our way of life, any more than peak sex is the end of marriage.

[Peak water, peak fish and the end of everything](#) - *'Peakonomics' forgets there is such a thing as innovation. The Stone Age didn't end because they reached 'peak rocks.'*

What do salmon dinners, SUVs, and subprime mortgages have in common? They all depend on cheap oil, at least according to the book jacket of Jeff Rubin's bestselling new book, *Why Your World is About to Get a Whole Lot Smaller*.

Rubin is a former chief economist for CIBC World Markets, and a recent convert to the economics of peak oil—the supposed point at which global oil production reaches its maximum level, after which it enters a long, slow decline. The result, Rubin argues, will be a world where demand increasingly outstrips supply—and the end of the entire global economic order.

But, surprising coming from a guy whose last job was predicting where the world economy is headed, all this talk of peak oil is old news. The peaknik movement has already moved on from its obsession with oil and—like the peacenik movement of yore—split into a multitude of factions, each warning of the impending catastrophic consequences of one form of peakonomics or another.

[Oil rises towards \\$71 after Nigerian attack report](#)

LONDON (Reuters) – Oil rose toward \$71 a barrel on Friday after Nigerian rebels said they blew up a wellhead in a Royal Dutch Shell (RDSa.L) oilfield and as equity markets rallied on perceptions the global recession was easing.

The move followed a 2 percent gain on Thursday and put oil on course for a 7 percent gain this week, buoyed by prospects for an economic recovery that has lifted prices from below \$40 over the past four months.

[Nigerian president offers amnesty to oil militants](#)

ABUJA (AFP) – Nigerian President Umaru Yar'Adua on Thursday offered militants in the oil-rich Niger Delta an amnesty in a bid to halt attacks on global energy majors that have badly hit Nigeria's image abroad.

"I hereby grant amnesty and unconditional pardon to all persons who have directly or indirectly participated in the commission of offences associated with militant activities in the Niger Delta," read the amnesty statement.

[Gazprom: Energy Prices Have Already Reached Bottom](#)

MOSCOW (AFP) — Gazprom, the world's largest gas producer, on Friday expressed confidence that it had seen off the worst of a crisis that has forced the Russian energy

giant to prune its investment plans.

Gazprom chief executive Alexei Miller said at the state-controlled firm's annual shareholders' meeting that the last few months had shown a "stable dynamic" in gas demand, which had slumped due to the global economic slowdown.

"Today we are seeing stable growth in prices for hydrocarbons which allows us to say that the worst of the crisis in the energy sector has already passed," he said.

[Gas contracts with Ukraine will not be changed - Gazprom CEO](#)

MOSCOW (RIA Novosti) - Gas contracts with Ukraine will not be revised, despite the Ukrainian president's demands, the head of Russian energy giant Gazprom said at an annual meeting of shareholders on Friday.

Ukraine's Viktor Yushchenko has called for a review of 10-year gas supply and transit contracts signed with Russia at the turn of 2009.

"The contracts should be implemented and are not subject to change," Miller said, adding that he "understood" the problems facing his Ukrainian partners.

[Weak gas prices a snag in Alberta aid program](#)

Alberta's Energy Minister Mel Knight is confident his renewed push to aid the industry will help get rigs back to work, but the plunge in natural gas prices remains his biggest roadblock.

Mr. Knight boosted the province's aid package to \$3-billion from \$1.5-billion by extending two incentive programs now under way. The programs had been set to expire next March, which would have meant less incentive to drill during the key winter season.

[China may reject Hummer deal: Report](#)

BEIJING—China's planning agency is likely to reject a Chinese company's bid to acquire General Motors Corp.'s Hummer unit, in part because its gas-guzzling vehicles conflict with Beijing's conservation goals, state radio reported.

The National Development and Reform Commission is also likely to say Sichuan Tengzhong Heavy Industrial Machinery Corp., a maker of construction machinery, lacks expertise to run Hummer, China National Radio said late Thursday. It cited no source.

[UAE says oil wealth no bar to hosting renewables centre](#)

ABU DHABI (AFP) – The oil-rich United Arab Emirates insisted on Thursday that it has every right to host the headquarters of the International Renewable Energy Agency (IRENA) even though critics say that per capita it has the largest carbon footprint in the world.

[Adventurer targets first round world solar flight](#)

DUEBENDORF, Switzerland (Reuters) – Swiss adventurer Bertrand Piccard unveiled on Friday the prototype of a solar powered plane he plans to fly around the world to highlight the potential of alternative energy sources.

[Jatropha tree examined as a biofuel alternative](#)

FORT MYERS, Fla. — What some see as the biofuel of the future starts out as short, thick stems with a few leaves sticking out at sharp angles. But in just a few years, they will be tall, leafy trees with bright green spherical pods spilling their seeds all over the ground.

The jatropha tree doesn't have the name recognition or lobbying clout of corn-based ethanol, but the energy industry is increasingly spending development dollars and examining it as a potentially better biofuel source: It is easier to grow than corn, untied to the food market and free from any carbon dioxide or sulfur emissions.

[For sale: Houston biodiesel plant, nation's largest](#)

GreenHunter Energy said today it is exploring a possible sale of its massive biodiesel refinery at the Houston Ship Channel as it works to improve its balance sheet and struggles with a tough market for the alternative fuel.

The Grapevine-based firm also said it has struck an agreement with lenders to delay some loan payments until November and waive any events that may put the company in default before then.

[EPA says Monsanto mine violates law](#)

BOISE, Idaho – Federal regulators said Thursday an Idaho mine that Monsanto Co. depends on to make its Roundup weed killer has violated federal and state water quality laws almost since it opened, sending selenium and other heavy metals into the region's waterways.

['Air fares to soar' as Brown calls for £60bn-a-year global fund to fight climate change](#)

Gordon Brown today sparked fears of soaring air fares by calling for a £60billion-a-year international fund to help poor nations adapt to climate change, partly funded by aviation taxes.

The Prime Minister said developed countries should make the massive pot of money available to developing nations so their economies could grow even as they adapt to the changing global climate - and he committed Britain to paying its 'fair share'.

[The Global Warming Bill's Rough Ride Through Congress](#)

If Nancy Pelosi gets her way by the end of the week, the U.S. House of Representatives will have passed landmark global warming legislation. But you might not know it from the near unanimously bad reviews so many different interested parties are giving it. Groups as disparate as the U.S. Chamber of Commerce, Greenpeace, Friends of the Earth, the Farm Bureau, the American Petroleum Institute and the National Association of Manufacturers have expressed either strong concerns or outright opposition to the bill.

[Handful of Democrats hold key to climate bill](#)

WASHINGTON – A handful of undecided Democrats hold the key to whether the House will confront global warming and begin a shift away from fossil fuels to cleaner sources of energy.

House Democratic leaders were scrambling to round up additional votes to pass the climate legislation Friday before lawmakers depart for a weeklong July 4 holiday recess.

[Major provisions of House climate and energy bill](#)

In an effort to curb global warming, the House is considering legislation that calls for:

[Questions and answers about the US climate bill](#)

Cap-and-trade? Offsets? Pollution credits? The climate bill under consideration in the U.S. House of Representatives tackles global warming with new limits on pollution and a market-based approach to encourage more environmentally friendly business practices. But what exactly do the proposed rules mean, and how would they work?

[EU: we want US climate bill to succeed](#)

BRUSSELS – The Europe Union wants a U.S. climate change bill to succeed so the United States can move swiftly to curb greenhouse gas emissions, EU Commission President Jose Manuel Barroso said Friday.

[Monbiot: Why do we allow the US to act like a failed state on climate change?](#)

It would be laughable anywhere else. But, so everyone says, the Waxman-Markey bill which is likely to be passed in Congress today or tomorrow, is the best we can expect – from America.

The cuts it proposes are much lower than those being pursued in the UK or in most other developed nations. Like the UK's climate change act (pdf) the US bill calls for an 80% cut by 2050, but in this case the baseline is 2005, not 1990. Between 1990 and 2005, US carbon dioxide emissions from fossil fuels rose from 5.8 to 7bn tonnes.

[China welcomes U.S. climate bill, says more needed](#)

China's top climate change official on Friday welcomed a U.S. climate change bill but said Washington needed to take stronger action to ensure success at year-end talks to settle a global framework on warming. Skip related content

Xie Zhenhua, a deputy chief of the National Development and Reform Commission who steers climate change policy, said the bill was a positive break with the stance taken by the Administration of former President George W. Bush.

But he said the legislation still did not meet international expectations for U.S. action, or ensure a strong deal could be reached at U.N.-led talks in Copenhagen in December.

[The Climate Change Climate Change: The number of skeptics is swelling everywhere](#)

Among the many reasons President Barack Obama and the Democratic majority are so intent on quickly jamming a cap-and-trade system through Congress is because the global warming tide is again shifting. It turns out Al Gore and the United Nations (with an assist from the media), did a little too vociferous a job smearing anyone who disagreed with them as "deniers." The backlash has brought the scientific debate roaring back to life in Australia, Europe, Japan and even, if less reported, the U.S.

[The House and Global Warming](#)

By any measure — drought, famine, coastal devastation — the costs of inaction, of clinging to a broken energy policy, will dwarf the costs of acting now. It is this truth that

the House must keep firmly in mind as it votes.



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