



DrumBeat: June 29, 2009

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Topic: [Miscellaneous](#)

[Iraq Oil a Big Draw for Chinese](#)

HONG KONG — As the world's second-largest and fastest-growing consumer of oil, China is showing increasing interest in oil fields in a country that had seemed until very recently to be firmly in the American sphere of influence for natural resources: Iraq.

Chinese oil companies are expected to bid in Iraq's oil field auctions that are set to start Tuesday, although Sinopec, the China National Petroleum Corporation and the China National Offshore Oil Corporation all declined to comment Monday about their bidding strategies.

...After six years of war, few Americans or Iraqis may have expected China to emerge as one of the winners in Iraqi oil fields. But signs of stability in Iraq this year, and a planned American pullback from Iraqi cities this week, just happen to coincide with an aggressive Chinese push to buy overseas oil fields.

[Oil rises on Nigeria, stock gains](#)

NEW YORK (Reuters) -- Oil prices rose nearly 4% Monday, lifted by word of fresh rebel attacks on oil installations in Nigeria and gains in stock markets.

Nigeria's main militant group said its fighters had attacked an oil facility belonging to Royal Dutch Shell in the Niger Delta on Monday, days after President Umaru Yar'Adua proposed an amnesty.

U.S. crude rose \$2.33, more than 3%, to settle at \$71.49 a barrel Monday.

[Nigeria pumping 1.74 mln bpd crude oil - NNPC](#)

LAGOS (Reuters) - Nigeria is currently pumping 1.739 million barrels per day (bpd) of crude oil and 560,000 bpd of condensate, the state-run Nigerian National Petroleum Corporation (NNPC) said on Monday.

The total amount of production shut in by years of militant attacks and funding

shortfalls currently stood at 1.26 million bpd, NNPC spokesman Levi Ajuonoma told Reuters.

[Peak Oil And World Food Supplies](#)

Only about 10 percent of the world's land surface is arable, whereas the other 90 percent is just rock, sand, or swamp, which can never be made to produce crops, whether we use "high" or "low" technology or something in the middle. In an age with diminishing supplies of oil and other fossil fuels, this 10:90 ratio may be creating two gigantic problems that have been largely ignored. The first is that humans are not living only on that 10 percent of arable land, they are living everywhere, while trucks, trains, ships, and airplanes bring the food to where those people are living. What will happen when the vehicles are no longer operating? Will everyone move into those "10 percent" lands where the crops can be grown?

[It's Now Legal to Catch a Raindrop in Colorado](#)

DURANGO, Colo. — For the first time since territorial days, rain will be free for the catching here, as more and more thirsty states part ways with one of the most entrenched codes of the West.

Precipitation, every last drop or flake, was assigned ownership from the moment it fell in many Western states, making scofflaws of people who scooped rainfall from their own gutters. In some instances, the rights to that water were assigned a century or more ago.

Now two new laws in Colorado will allow many people to collect rainwater legally. The laws are the latest crack in the rainwater edifice, as other states, driven by population growth, drought, or declining groundwater in their aquifers, have already opened the skies or begun actively encouraging people to collect.

[Scientists attack energy industry](#)

Britain's energy systems are no longer fit for purpose, according to leading members of the UK's best-known scientific academy, the Royal Society.

A meeting of experts at the society said the government must invest hugely to create a new low-carbon economy.

And it must take on the big generating companies who dominate energy policy, participants said.

[China Increases Diesel, Gasoline Prices to Help Oil Refiners](#)

(Bloomberg) -- China, the world's second-biggest energy consumer, will increase fuel prices by as much as 11 percent today, allowing the nation's refiners to pass on climbing crude oil costs.

[EU says Ukraine must reform gas sector](#)

BRUSSELS—The European Union said Monday it will push Ukraine to reform its natural gas sector in return for an international loan package to help pay a multibillion dollar debt to Russia.

[Petrobras gets money for investment plan](#)

Brazil's state-run giant Petrobras has secured financing to cover its aggressive \$174 billion investment plan through 2013, financial director Almir Barbassa said.

"(Financing) is sufficient for the company through 2013 at current prices," Barbassa told reporters at a news event. "The plan is perfectly executable and it will bring us growth in all sectors. We are very comfortable."

[Court order to limit emissions at BP plant](#)

AUSTIN, Texas (AP) -- BP Products North America Inc. has agreed to a court order forcing the petrochemical giant to end what state officials say are illegal emissions at its Texas City refinery.

[Court: It's too soon for plant to fight cooling rules](#)

Connolly ruled the power plant was premature in appealing an August 2008 state Department of Environmental Conservation recommendation that Indian Point be required to use "closed cycle cooling towers" as a way of reducing fish kills.

That method uses primarily the same river water over and over to cool the reactors, along the lines of a car's radiator, rather than continually pulling in fresh water.

The electric power plant in Buchanan uses billions of gallons of river water daily, and the closed system would cut that use by 95 percent.

[Crash Puts Focus on Aging Rail Fleets](#)

The train that rear-ended another in Washington on Monday evening, killing nine

people, was made up of some of the oldest cars in Washington's relatively young subway system, cars that had been cited for vulnerabilities before. But federal data show that many other cities are also using outdated rail equipment.

More than a third of the equipment in the nation's seven largest rail transit agencies was rated in marginal or poor condition by the Federal Transit Administration this spring. Replacing all the equipment that has exceeded its useful life and finishing all outstanding station rehabilitations for just those seven large systems would cost roughly \$50 billion, the agency estimated, and keeping the systems in a state of good repair after that would cost an estimated \$5.9 billion a year.

By contrast, the \$787 billion stimulus law contains only \$8.4 billion for transit capital improvements across the nation.

[Scary movie: History Channel show on Tappan Zee Bridge](#)

I don't like horror movies much.

If I watch one, it has to be over-the-top fiction, with characters way different than myself and in a far-away place, or I don't sleep so well.

I especially don't like to be scared by the History Channel, with specials like "The Crumbling of America."

The two-hour show isn't supposed to be a horror story, but for my money it is far too accurate, far too close to home and affects me way more than any chain saw movie.

[IEA still sees major role for Canadian oil sands](#)

PARIS -- The Canadian oil sands sector is "down but not out" in its role as a major and secure safety net in the global energy market, the International Energy Agency reported Monday.

The Canadian oil sands "appears to be the sector hardest hit by the recession and the sharp fall in oil prices," the Paris-based agency said in a report assessing the impact of the economic crisis on the world's oil and gas supplies.

[Supreme Court rules against Chevron](#)

The U.S. Supreme Court rejected an appeal by Chevron Corp., the second-largest U.S. energy company, in a fight with the Ecuadorean government over potentially tens of billions of dollars in liability for environmental damage.

The justices, without comment, today let stand a lower court ruling that blocked

Chevron's effort to force arbitration with state-owned PetroEcuador.

[The nightmare of Nigeria's oil-rich delta](#)

Immensely rich in oil and gas, the Niger Delta is the cornerstone of Nigeria's economy, but the southern region is a nightmare for both the authorities and its poor residents.

[Shell Shuts Nigeria Estuary Field After Rebel Attack](#)

(Bloomberg) -- Royal Dutch Shell Plc, Europe's biggest oil company, shut its Estuary oil field in Nigeria's southern delta region after a militant attack.

The strike targeted two well clusters in the western Niger River delta, Tony Okonedo, a Shell spokesman, said by phone from Lagos today. "We've shut in some production as a precautionary measure while further investigations are continuing."

[Medvedev Seals 'Milestone' Gas Deal in Bid to Thwart EU Rivals](#)

(Bloomberg) -- President Dmitry Medvedev sealed a "milestone" deal to buy natural gas from Azerbaijan, as Russia seeks to thwart European efforts to diversify energy suppliers.

OAO Gazprom, Russia's largest energy producer, agreed to buy 500 million cubic meters of Azeri gas next year, during a visit to Baku by Medvedev today.

[Toyota Said to Consider Offering Version of Prius Hybrid to GM](#)

(Bloomberg) -- Toyota Motor Corp. may offer to supply a version of its Prius hybrid car to General Motors Corp. during a meeting between the companies' chief executives, two people familiar with the plan said.

Toyota President Akio Toyoda and GM's Fritz Henderson will meet in Michigan in August, the people, who asked not to be identified because the plan isn't public. A GM-badged car based on the Prius is among the options for new products at a jointly owned factory in California after GM said it would end assembly of the Pontiac Vibe at the plant earlier than planned.

[The Key to Fixing Health Care and Energy: Use Less](#)

Our health-care crisis and our energy crisis are complex dilemmas made of many

complex problems. But our biggest problem in both health care and energy is essentially the same simple problem: we use too much. And in both cases, there's a simple explanation for much of the problem: our providers get paid more when we use more.

Undoing these waste-promoting incentives — the "fee-for-service" payment system that awards more fees to doctors and hospitals for providing more services, and the regulated electricity rates that reward utilities for selling more power and building more plants — would not solve all our health-care and energy problems. But it would be a major step in the right direction. President Obama has pledged to pass massive overhauls of both sectors this year, but if Congress lacks the stomach for comprehensive reforms — and these days it's looking like Kate Moss in the stomach department — a more modest effort to realign perverse incentives could take a serious bite out of both crises.

[Saudi hires generators to beat power shortage](#)

Despite having the world's biggest oil reserves and significant gas deposits, both of which it taps to fuel power plants, Saudi Arabia has failed to develop enough power generating capacity to meet its electricity needs when demand peaks in summer.

[Loadshedding turns life miserable in Pakistan](#)

ISLAMABAD: With mercury shooting up beyond 45 degree centigrade in the federal capital — Islamabad, followed by more or less similar level in Lahore, Karachi, Peshawar and Quetta — life became awfully miserable due to prolonged electricity load-shedding on Sunday.

Unannounced hours-long load shedding continued to persist — making men, women and children upset — as they did not have a moment of respite because of suffocated weather at home and scorching heat under the open skies in almost all the areas — with Islamabad, Lahore and Karachi — atop.

[12 Suspect Charged in Stealing Oil for Zetas](#)

Mexico - Mexican authorities have decided to charge 12 suspects of stealing and selling state owned oil for the Zetas.

...They are accused stealing oil from the Pemex pipe lines and smuggling it across the border to sell to U.S. refineries.

[Rising sea level to submerge Louisiana coastline by 2100, study warns](#)

A vast swath of the coastal lands around New Orleans will be underwater by the dawn of the next century because the rate of sediment deposit in the Mississippi delta can not keep up with rising sea levels, according to a study published today.

Between 10,000 and 13,500 square kilometres of coastal lands will drown due to rising sea levels and subsidence by 2100, a far greater loss than previous estimates.

For New Orleans, and other low-lying areas of Louisiana whose vulnerability was exposed by hurricane Katrina, the findings could bring some hard choices about how to defend the coast against the future sea level rises that will be produced by climate change.

They also revive the debate about the long-term sustainability of New Orleans and other low-lying areas.

[In need of a clean: America's climate-change bill is a bundle of compromises](#)

THE headline is a big one: for the first time, America's House of Representatives agreed, by 219 votes to 212, on Friday June 25th to cap emissions of carbon dioxide, the main greenhouse gas. The bill envisions modest reductions of 17% from 2005 levels by 2020, but the cuts get more swingeing over time (under the assumption that technology to mitigate emissions will improve). By 2050 the cuts should hit 83%.

But environmental campaigners have gritted their teeth as the bill has passed through the legislative process.

[Obama's Energy Bill: A Recipe for Economic Destruction](#)

"Those whom the gods wish to destroy they first make mad" is an ancient saying that Obama seems intent on confirming with his energy bill. It has been estimated that if implemented, this bill will added \$9 trillion to energy costs by 2050. And the bad news does not stop there. Critics point out that the these costs will be felt throughout the US economy, particularly in the production of goods and services. However, Americans will not have to wait until 2050 for a severe energy crisis to strike.

The brilliant Waxman and Markey are demanding that electric utilities use grossly inefficient solar and wind power sources to generate 20 per cent of their power. This is the kind of insanity that raised California energy prices to nearly twice the national average and in doing so contributed mightily to the state's current economic crisis.

[IEA cuts medium-term oil demand forecast](#)

PARIS (Reuters) - The International Energy Agency on Monday cut sharply its medium-term forecast for oil demand because of economic recession, but said the threat

of a supply crunch had only receded, not gone away.

The adviser to 28 developed countries said in a report demand will expand by 0.6 percent, or 540,000 barrels per day (bpd) on average, between 2008 and 2014. Its previous forecast, issued in December, predicted annual growth of 1 million bpd.

Demand may be weaker depending on the pace of recovery from recession, which has cut fuel use in the United States, Europe and Asia. The IEA also lowered its supply forecasts, but postponed its prediction of a supply crunch.

"The deep economic recession that has spread worldwide in the past year has taken a severe toll on oil demand," the Paris-based IEA said in its Medium Term Oil Market Report.

"This scenario paints a delayed picture of threatened 'supply crunch' later in the projection period."

[Citigroup predicts Shell production drop](#)

BP Plc, Europe's second-biggest oil company, may post second-quarter earnings that are "more resilient" than bigger rival Royal Dutch Shell Plc because it's less affected by weak demand for natural gas in Europe, Citigroup Inc. said.

Increased production from the Thunder Horse platform in the Gulf of Mexico may contribute toward an expected 3.1 percent gain in output for London-based BP compared with last year, Mark Bloomfield, an analyst at Citigroup, said today. Shell may report a 5.4 percent drop in production in the second quarter because of disruptions in Nigeria, he said.

Shell's "higher exposure to gas seasonality than BP points to greater risk around both earnings and pricing," London-based Bloomfield wrote in a note to clients. "This is exacerbated by an Asia-Pacific bias to liquefaction capacity where gas volumes are also likely to be weak."

[N.Y. Natural Gas Futures Moving Toward \\$5: Technical Analysis](#)

(Bloomberg) -- Natural gas futures are heading toward \$5 per million British thermal units as price support builds for the power-plant and industrial fuel, according to a technical analysis by Chris Jarvis, president of Caprock Risk Management LLC.

[A Funding Roadblock Ahead for Clean Energy](#)

. Since the economic crisis began last autumn, the once red-hot activity by wind and solar developers has slowed sharply. The U.S. government's stimulus package is supposed to help (although some portions of its aid for renewable energy have not yet

been disbursed).

But many advocates of renewable energy are thinking longer term. What happens when the stimulus funding runs out, as it is scheduled to do for the industry's projects in the next year or two?

[States Consider Gas and Oil Levies: Lawmakers, Facing Budget Deficits, See Revenue in a Tax on Production](#)

Cash-strapped states are considering raising taxes on oil production to plug yawning budget gaps, but they face strong resistance from oil companies, which warn the moves could lead to lost jobs and higher energy prices.

Lawmakers in Pennsylvania and California have proposed what are known as severance taxes on oil and natural gas produced in their states. A tax increase took effect in Arkansas at the beginning of the year, and Alaska last year raised its oil-production tax.

[U.S. gasoline prices hover around \\$2.66/gallon: survey](#)

NEW YORK (Reuters) – The average price of a gallon of gasoline in the United States remained virtually unchanged from two weeks ago as crude oil prices hovered at about \$70 per barrel, according to an industry analyst.

The national average for self-serve, regular unleaded gas was nearly \$2.6613 a gallon on June 26, while two weeks ago it cost \$2.6607, according to the nationwide Lundberg survey of gas stations.

[Commodity Rally May End as Supply Rises, Speculators Sell Bets](#)

(Bloomberg) -- Commodities, heading for the first quarterly advance in a year, may struggle to repeat their gains in the next three months as supply expands and speculators sell.

Nickel may average 29 percent less in the third quarter than now, crude oil 16 percent, copper 14 percent and gasoline 10 percent, analyst estimates compiled by Bloomberg show. Hedge funds and speculators cut their bets on higher prices by 23 percent in the two weeks ended June 23, the first back-to-back drop since March, based on an index using U.S. Commodity Futures Trading Commission data. The World Bank said June 22 the global recession will be deeper than it expected three months ago.

[Crisis a threat to gas supply](#)

LONDON (Reuters) - Weakening gas demand, low prices, regulatory uncertainty and the credit crunch are likely to jeopardise new projects, further undermining long-term energy security when economies recover, the International Energy Agency said on Monday.

"Falling gas prices and volumes have taken a heavy toll on all producers' cash flows, adding to the already serious problems in gas investment throughout the value chain," the energy adviser to 27 industrialised countries said in its Natural Gas Market Review 2009.

[Canada is 'Arctic superpower': Cannon](#)

Downplaying Russia's recent "jockeying" for position in the emerging polar oil rush, Foreign Affairs Minister Lawrence Cannon has declared Canada an "Arctic superpower" that will be guided by science, international law and "world-leading Canadian technology" in securing its claim to resource riches in the North.

Mr. Cannon, who made a global media splash earlier this year by saying Canada "will not be bullied" by Russia over contentious undersea territory near the North Pole, told Canwest News Service in an exclusive interview on federal Arctic strategy that the Conservative government is "quite confident" about obtaining -- under the terms of a UN treaty -- vast new stretches of polar seabed beyond the country's 370-km offshore economic zone.

[Off-shore platform burning after explosion](#)

Lagos - Nigerian rebels on Monday announced a new raid against a Shell oil facility and said they had killed at least 20 soldiers in a gun battle, a claim denied by the security forces.

While a Shell spokesperson confirmed the raid and said it had caused a loss of production, a spokesperson for Nigeria's combined police and army joint task force (JTF) denied there had been any clash with the rebels.

The Movement for the Emancipation of the Niger Delta (MEND) militants said the Shell Forcados off-shore platform in Delta state was burning "after a massive explosion" following their 2.30am (03h30 GMT) raid.

[The Kazakhstan Oil Rush](#)

"Agip illegally increased the reimbursable costs paid by Kazakhstan under the PSA and, as a result, decreased the republic's share in its income. How can one believe the price of a shirt at USD 5K or of aluminum paper trays at USD 45K per kilogramme?" Seitkul asked. According to him, these violations have become possible because the republic

“does not have an effective customs control over the real price of imported goods, and the participants of the foreign economic activities, such as AGIP and its contractors, take advantage of this.”

[Iran Revolutionary Guards Amass Power While Backing Ahmadinejad](#)

(Bloomberg) -- Iran's Revolutionary Guards, whose forces helped President Mahmoud Ahmadinejad suppress street protests over his disputed re-election, may be among the biggest winners as he moves to consolidate power.

[Enterprise Products Agrees to Buy Teppco to Expand Pipelines](#)

(Bloomberg) -- Enterprise Products Partners LP agreed to purchase Teppco Partners LP to create the nation's largest pipeline partnership.

Teppco unitholders will receive 1.24 Enterprise common units for each Teppco unit, the companies said today in a statement.

[Medvedev's Dream of Africa](#)

The move could further reinforce Gazprom's influence over Europe's energy supplies. “It is to show Brussels that if they really want to talk about gas from Nigeria, it will also be with Gazprom,” Konstantin Simonov, the general director of the Russian National Energy Security Fund, told New Europe telephonically from Moscow on June 25.

But a long pipeline stretching across unstable territories may be doomed to failure. “It is very difficult to build a pipeline from Nigeria to North Africa,” Simonov said. “The political risks are very high because you know the situation in Nigeria. For terrorists it's a lot easier to attack pipes than wells.”

[Russian Budget Won't Recover for 'Foreseeable Future'](#)

(Bloomberg) -- Russian Prime Minister Vladimir Putin said it will take years for the government's finances to recover from the worst economic slump in more than a decade and called for more spending cuts to limit future deficits.

Revenue will probably plummet to about 16 percent of gross domestic product through 2012, from between 23 percent and 24 percent in recent years, Putin said at a meeting with lawmakers yesterday, according to a transcript published on his Web site.

[Iran's warship thwarts hijack of its oil tanker by pirates](#)

TEHRAN, June 28 (Xinhua) -- Iran's navy has prevented an attempt to hijack an Iranian oil tanker by pirates in the Gulf of Aden, the official IRNA news agency reported on Sunday.

[Ill. derailment revives hazardous cargo debate](#)

CHICAGO – When derailed freight train cars carrying ethanol burst into flames just 50 miles from her Chicago suburb, killing a motorist who tried to flee, Barrington Mayor Karen Darch saw her worst fears realized.

"This is exactly the kind of thing we've been afraid of," said Darch, who tried but failed to stop a railroad sale that will boost freight traffic through her village. "Any community could find themselves in that situation."

[First EIA report under President Obama predicts major American lifestyle change](#)

So the United States government is saying that America must reduce normal 2015 consumption or normal US population trends by seven or eight percent. But wait you say, "7 or 8%, that's not much is it?" Actually its a lot. Let's compare it to losing weight so we can get a relative sense. I'm 185 pounds and my minimum weight, at an abnormally low 9% body fat, is 155 pounds. For me to lose 7 or 8% is about 14 pounds which doesn't seem major. But since I can at most lose 30 pounds 14 pounds is almost 50% of my maximum weight loss. That is I would have to lose almost half of all of my fat, a major difference. So before we decide whether 7 or 8% is major let's look at the picture above again to figure how much oil "fat" America has.

[Rules May Limit Cash for Clunkers Program](#)

DETROIT — In Europe, hundreds of thousands of car owners have taken advantage of government subsidies to get rid of their old vehicles and trade up to new ones. Car sales in Germany are up about 40 percent from a year ago.

But a similar so-called cash-for-clunkers program that starts in July in the United States is not expected to have nearly the same impact. While the program, which President Obama signed into law this week, gives consumers a credit that is in line with the payments in Europe — up to \$4,500 — what qualifies as a “clunker” in the United States is far more limited.

[Thomas L. Friedman: Invent, Invent, Invent](#)

I was at a conference in St. Petersburg, Russia, a few weeks ago and interviewed Craig Barrett, the former chairman of Intel, about how America should get out of its current

economic crisis. His first proposal was this: Any American kid who wants to get a driver's license has to finish high school. No diploma — no license. Hey, why would we want to put a kid who can barely add, read or write behind the wheel of a car?

[Let's go back to the moon - and beyond](#)

Here the attractions of space travel were vitiated, in part, by fears — now reviving, in the face of buoyant oil prices — of 'peak oil'.

In keeping with the new century's premonitions of doom, getting into space is also now seen in desperate, instrumental terms. People worry excessively about energy shortages, and do not have the confidence to believe that solutions are available on Earth — not least, by harnessing the tidal power set off by the moon. As a result, there is more talk, *à la Moon*, of going lunar to mine an isotope of helium, ^3He , as a low-radiation, cheap-to-engineer alternative, in nuclear fusion reactors, to the hydrogen isotopes deuterium and tritium. Going into space is also hawked as a means of protecting humanity from cosmic impacts, freakish weather, famine or nuclear war.

[BP solar panel blaze raises concerns](#)

Fresh concerns have emerged over the future of BP's alternative energy business after a fire broke out at one of the company's largest solar power installations in Germany.

The incident on June 21 destroyed nearly 200 sq m of one of the world's largest roof-mounted solar panel arrays on a warehouse complex in Bürstadt, near Mannheim. As outside investigators and BP's own staff were looking into the cause of the fire, a spokesman for BP Solar confirmed that much of the equipment involved had been supplied by the company four or five years ago.

[New hydro power projects planned](#)

Scottish and Southern Energy has announced plans for a further two major hydro power projects in the Highlands.

The Perth-based company said the projects in the Great Glen would be the first developed in Britain since 1974.

[Shell Is On Track To Become Most CO₂-Intensive Oil Co -Study](#)

LONDON -(Dow Jones)- Royal Dutch Shell PLC (RDSB.LN) is on track to become the most carbon intensive international oil company because of its focus on unconventional oil resources like Canadian tar sands, said a study published by a coalition of

environmental groups Monday.

"In the age of carbon reduction, Shell is fast heading in the opposite direction, massively increasing the carbon intensity of its production of oil and gas," the report said. "This represents a real risk for Shell, for investors and for the climate."

[CO2: A bane and a boon to Wyo energy](#)

If Wyoming one day achieves commercial-scale carbon capture and storage development, it may have oil to thank for it.

Dozens of oil companies are eagerly awaiting additional carbon dioxide supplies from Wyoming sour gas processing facilities owned by Exxon Mobil and ConocoPhillips.

They want to inject CO₂ into oil reservoirs, sweeping millions of barrels of known reserves that remain after initial production via pumpjacks and water-flooding. With a price of \$60 per barrel or more, the endeavor is commercially viable in most instances, according to industry officials.

[Algae Farm Aims to Turn Carbon Dioxide Into Fuel](#)

Dow Chemical and Algenol Biofuels, a start-up company, are set to announce Monday that they will build a demonstration plant that, if successful, would use algae to turn carbon dioxide into ethanol as a vehicle fuel or an ingredient in plastics.

[The green growth race](#)

Sir Nicholas Stern, whose groundbreaking report in 2006 raised the alarm on climate change, recently declared that we had six years left to win the battle against global warming.

How realistic Sir Nicholas's claim is may be debatable, but there is no doubting the urgency of tackling the problem. Climate change is simply a matter of life and death.

[Rising sea prompts concern about sand replenishment](#)

With global warming threatening to raise sea levels, environmental groups are challenging the wisdom of spending millions of dollars to put sand on area beaches ---- especially if it is only going to wash back out to sea.

[Krugman: Betraying the Planet](#)

A handful of these no votes came from representatives who considered the bill too weak, but most rejected the bill because they rejected the whole notion that we have to do something about greenhouse gases.

And as I watched the deniers make their arguments, I couldn't help thinking that I was watching a form of treason — treason against the planet.

[Climate Bill Helps Utilities, Factories More Than Oil Companies](#)

(Bloomberg) -- The climate-change bill that passed the U.S. House on June 26 would set up a “cap-and-trade” market for greenhouse gases that cushions the cost for power producers, manufacturers and farmers while limiting aid to oil companies.

The bill, which creates a market for carbon dioxide permits potentially worth more than \$100 billion a year by 2020, regulates the way the allowances could be traded to guard against speculation with derivatives that lawmakers say might drive up the prices of electricity and gasoline.

[Obama Opposes Trade Sanctions in Climate Bill](#)

WASHINGTON — President Obama on Sunday praised the energy bill passed by the House late last week as an “extraordinary first step,” but he spoke out against a provision that would impose trade penalties on countries that do not accept limits on global warming pollution.

“At a time when the economy worldwide is still deep in recession and we’ve seen a significant drop in global trade,” Mr. Obama said, “I think we have to be very careful about sending any protectionist signals out there.”



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