



## Drumbeat: October 8, 2009

Posted by <u>Leanan</u> on October 8, 2009 - 9:15am Topic: <u>Miscellaneous</u>

# <u>A Fine Mess For U.S. Refineries</u>: With fuel demand low and inventories rising, Sunoco's idling of one plant could be followed by others.

Industry observers believe the Sunoco shut-in is a sign of what's to come. In September, Valero, the largest of the independent refiners, extended the shutdown of a refinery in Aruba and cut back capacity to process heavy oil at a subsidiary in Delaware City, Del.

Among the majors that produce and refine oil, ExxonMobil, which operates the largest refinery in the U.S. in Baytown, Texas, (572,500 barrels per day), reported a \$15 million loss in the second quarter in the so-called downstream sector of its U.S. business. ConocoPhillips, the fifth-largest refiner in the world, reported a second-quarter loss of \$52 million in its refining and marketing business due to lower refining margins and volumes. On Wednesday, ConocoPhillips said it would sell \$10 billion in assets over the next two years from its exploration and production and refining and marketing segments in order to reduce debt. (See "ConocoPhillips On The Block?")

#### icontepec work may be halted

Mexico's recently formed oil industry regulator wants state energy company Pemex to suspend work at its technically complex Chicontepec oilfield due to poor results, local reports said.

Pemex has spent more than \$3.4 billion so far on Chicontepec, whose large reserves promised to lift Mexico's oil output from near 20-year lows, but production has lagged its targets.

#### Drilling and nation-building

A DECADE after opening, the Petronas Twin Towers in Kuala Lumpur are no longer the world's tallest. But Petroliam Nasional, the company that built them, continues to grow. It exports lots of liquefied natural gas (LNG) to booming Asian neighbours and owns the world's largest fleet of LNG tankers. It is also expanding abroad: last year operations outside Malaysia brought in 42% of its M\$264 billion (\$77 billion) revenue, up from 35% in 2005. Foreign oil giants are keen to team up with it in risky places like Iraq. In short,

Petronas is a successful example of a national oil company, the government-owned entities that collectively hold some three-quarters of the world's proven reserves but are prone to waste and mismanagement. Yet it still faces a peculiar set of problems tied to its state-owned status.

Like oilmen everywhere, Hassan Marican, Petronas's boss, is busy trying to pare costs in a global slump. From his perch on the 80th floor of Tower 1, he sees little sign of a sustained recovery in demand. He has asked contractors to cut costs by 30% after profits fell by 14% last year, the first drop in seven years. "Everyone knows how much we're being squeezed," he says.

## Gazprom in talks with Petrobras

Russia's Gazprom is in talks with Brazil's Petrobras on partnerships, an executive of the Russian company said.

"Today we met with Petrobras and decided to take new steps in our relations," Gazprom's Deputy Chief Executive Alexander Medvedev told reporters at the World Gas Conference in Buenos Aires. "We are looking into upstream opportunities, LNG opportunities, carbon opportunities."

### Up to 15, 000 Nigerian Gunmen Took Amnesty - Government

ABUJA (Reuters) - Up to 15,000 gunmen in Nigeria's oil-producing Niger Delta have surrendered their arms and accepted President Umaru Yar'Adua's unconditional pardon, a senior government official said on Thursday.

The number of participants in the amnesty programme, which expired on Sunday, exceeded government expectations and has already raised questions about how such large numbers of former fighters can be rehabilitated and reintegrated.

## Total looks to Brazil's pre-salt play

French oil giant Total is interested in helping Brazil develop its recently discovered offshore oil reserves, but needs to evaluate recent changes to the country's regulatory framework.

"To invest in the subsalt is my biggest dream," Total boss Christophe de Margerie said today on the sidelines of the World Gas Conference.

#### Gazprom wants 10 pct of US natgas market in 5 yrs

BUENOS AIRES (Reuters) - Russia's Gazprom aims to take a 10 percent share of the U.S. natural gas market within five years, Deputy Chief Executive Alexander Medvedev said on Thursday.

The company plans to expand into the United States as it did in Britain in recent years, Medvedev told reporters.

#### Michael Pollan: Rules to Eat By

Every trip to the supermarket these days requires us to navigate what has become a truly treacherous food landscape. I mean, what are we to make of a wonder of food science like the new Splenda with fiber? ("The great sweet taste you want and a little boost of fiber.") Should we call this progress? Is it even food? And then, at the far other end of the nutritional spectrum, how are we to process (much less digest) the new, exuberantly caloric Double Down sandwich that KFC has introduced? This shameless exaltation of dietary fat actually redefines the very concept of a sandwich by replacing the obligatory bread with two slabs of fried chicken kept some distance apart by strips of bacon, two kinds of cheese and a dollop of sauce.

#### Even the Camels Are Dying

In villages all around Galkaiyo, we saw stacks of bleached-out animal bones. People here are pastoralists, and when all the livestock die, the pastoralists are not far behind. Some decide to trudge to the nearest town and wait for the next sack of donated grain. But there is a cost to this, too. Pastoralists are proud people used to surviving in an incredibly harsh environment. Now they are beggars. Once all their animals are gone, and all their brothers' and friends' animals are gone, too, it is hard to rebuild that nomadic life of roaming the hinterlands in search of the green grass, a harsh but totally free existence that seems almost beyond time.

Now, even the camels are dying, which really frightens people, because camels can plod along for days on just a sip of water. They are the last animals to keel over in the desert and disappear into the sands. This is basically a picture of the whole middle belt of Somalia and much of East Africa.

<u>A Fine Mess For U.S. Refineries</u>: With fuel demand low and inventories rising, Sunoco's idling of one plant could be followed by others.

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#### Dollar exit for oil trade?

Arab oil-producing nations and some of the world's largest oil consumers including China and Japan are reliably reported to be planning a long-term exit from pricing their oil trade in US dollars. If true, it would spell the death knell for the dollar as the world's reserve currency and for the United States as global economic power.

#### Baker Hughes: US O&G Rig Count 1,009 Vs Aug's 980

Baker Hughes reported that the international rig count for September 2009 was 986, up 39 from the 947 counted in August 2009, and down 122 from the 1,108 counted in September 2008. The international offshore rig count for September 2009 was 275, up 14 from the 261 counted in August 2009 and down 18 from the 293 counted in September 2008.

#### Kiev aims to cut gas order

Prime Minister Yulia Tymoshenko said today Ukraine will buy much less gas from Russia next year and will disregard any "aggressive" statements on the issue that has led before to rows and supply cuts to Europe.

Moscow and Kiev argued over gas prices and supplies last January leading to a threeweek standoff and gas cuts affecting hundreds of thousands of Europeans.

#### Venezuela Seeks Oil Investment During Global Economic Slump

President Hugo Chavez speaks of getting robust foreign investment in Venezuela's oil sector, but major oil companies don't seem to be prepared to actually spend much as long as the global economic downturn slogs on.

#### Royal London eyes oil explorers

LONDON (Reuters) - Oil exploration and production firms offer better gearing than majors BP and Royal Dutch Shell to an oil price unlikely to head lower, a Royal London

Asset Management money manager said.

#### Schlumberger's new shop shows oil well completions becoming more difficult

Getting to the heart of the matter, this new installation demonstrates how oil well completions are becoming more complicated as the volume of oil saturated reservoir decreases. Each new redevelopment project strives to extend the amount of reservoir contacted by the several horizontal laterals which now can be a mile long or longer.

#### Total confirms eyes refining assets in Asia

PARIS (Reuters) - French oil major Total on Wednesday reaffirmed its ambition to invest in Asia's refining sector to take advantage of strong demand for fuel products in the region.

#### The New Scramble for Africa

The 21st century scramble is entirely on resources, especially the black gold (oil). Unlike a number of historians, I do not hold strong resentments to those nations or countries that scramble and take over other nations and use their resources.

#### Nigerian militants vow to resume oil attacks next week

ABUJA, Nigeria (AP) — Nigeria's main militant group said that it will resume attacks on oil installations after a cease-fire expires next week.

The Movement for the Emancipation of the Niger Delta said in a statement late Wednesday that it will burn down all oil installations it has attacked in the past and will no longer limit attacks to pipelines.

#### Chevron: New Oil Law Reduces Opportunities in Brazil

Changes to Brazil's oil laws don't allow much space for international oil companies to take part in recent offshore oil finds, the vice president for global upstream and gas at U.S. oil major Chevron Corp. said Wednesday.

In September, Brazil's government proposed changes to the country's regulatory framework, giving the government a greater stake in the discoveries and state-run energy giant Petrobras the lead role in development.

Saudi Oct gasoline imports flat from Sept - trade

DUBAI (Reuters) - Saudi Arabia imported around 26,000 barrels per day (bpd) of gasoline in October, around the same amount as in the previous month, traders said on Thursday.

The world's top oil exporter had been expected to significantly cut back on gasoline imports by the third quarter.

But it has had to keep buying spot barrels because of continued technical problems at the new fluid catalytic cracking (RFCC) unit at Rabigh Refining and Petrochemcial (PetroRabigh) 2380.SE, trading sources said.

#### Baker Hughes unit faces job cuts

More than 150 Baker Oil Tools' employees in Aberdeen have been warned they may be laid off, according to reports.

#### Conoco in \$11bn asset sell-off in Qld and NT

US OIL giant ConocoPhillips, which has liquefied natural gas export assets and prospects in Queensland, the Northern Territory and off the coast of Western Australia, plans to sell \$US10 billion (\$11bn) worth of assets and slash spending in the next two years in an effort to pay down a heavy debt burden.

The move marks a reversal in strategy for the Houston-based major, which has spent a lot on acquisitions in recent years, including the \$7bn purchase of half of Origin Energy's Queensland coal-seam gas reserves and associated Gladstone LNG ambitions.

#### UKERC Report Exposes Bankruptcy of Government's Position on Peak Oil

ODAC welcomes the UKERC's report *Global Oil Depletion: An assessment of the evidence for a near-term peak in global oil production*, published today (8th October), as a thorough and dispassionate assessment of the evidence that reaches compelling conclusions. The report also exposes the bankruptcy of the British government's position on peak oil.

#### While We're Off Fighting Terror, The Planet's Crumbling

History has shown that human societies often misjudge risk, and that is the case today. With world attention focused almost exclusively on terrorism and Iraq, another, even more serious security threat deepens -- the global environmental/humanitarian crisis. While we remain virtually hypnotized by terrorism, humanity is quietly destroying the biosphere in which we live, ourselves and our future along with it. Just since 9/11, 25 million children died from preventable causes, the world's population grew by 200 million people and thousands of species went extinct. Also, 250,000 square miles of forest were lost, 50,000 square miles of arable land turned to desert, 8 billion tons of carbon were added to the atmosphere and air pollution claimed more than 4 million lives.

## John Michael Greer: The Metastasis of Money

For most people in the modern industrial world, the only way to get access to any kind of wealth – that is, any good or service – is to get access to money first, and exchange the money for the wealth. This makes it all too easy to confuse money with wealth, and it also fosters the habit of thought that treats money as the driving force in economic life, and thinks of wealth as a product of money, rather than seeing money as an arbitrary measure of wealth.

The thought experiment of placing a hundred economists on a desert island with \$1 million each but no food or water is a good corrective to this delusion. Unfortunately this same experiment is being tried on a much vaster scale by the world's industrial economies right now. We have seven billion people on a planet with a finite and dwindling supply of the concentrated energy resources that are keeping most of them alive, and governments and businesses alike are acting as though the only possible difficulty in this situation is coming up with enough money to pay for investments in the energy industry.

## Mexico's Slim sees opportunities in onshore drilling

LEON, Mexico (Reuters) - Mexican billionaire Carlos Slim said on Wednesday that investing in onshore oil drilling is Mexico's best chance of shoring up slumping output as deep-sea crude discoveries lie years away.

Mexican oil output has fallen by nearly a quarter since 2004 as production tumbles at the aging Cantarell field in the shallow Gulf of Mexico. The country is working on developing incentive contracts that could bring more foreign companies into deepwater exploration by the end of this year.

Asked about his interests in oil drilling, Slim told reporters: "Here on land there is still important availability (of resources) in some areas to give us the oil production that we need and we could compensate the fall at Cantarell."

#### UK executive claims he was dismissed for being green

LONDON, England (CNN) -- A British executive who says he was sacked because of his

beliefs about climate change is defending his right to make a claim for unfair dismissal against his former employers.

#### Say bye to buy local

Ottawa – In the midst of the 'Buy American' local procurement controversy, 'Say bye to buy local', featuring Council of Canadians national chairperson Maude Barlow and CUPE Ontario President Sid Ryan, will launch in Ottawa on October 13, followed by events in Kitchener, Toronto, Sudbury, Windsor, Kingston, London, and Hamilton. The Ontario speaking tour will reveal how secret trade deals are threatening local economies, communities, jobs and the environment.

#### Sustainable energy plan has rivals green with envy

George Smitherman may have his eyes on Mayor David Miller's job, but as the province's minister of energy and infrastructure he's got a few things to wrap up before taking the plunge into Toronto politics. He'll want to protect his legacy as the man who turned Ontario into a green-energy titan.

His baby on the energy file, the Green Energy and Green Economy Act, was passed into law in May. The consensus is that the document is great in principle, but the details are what matter to those energy developers, homeowners, communities and utilities sitting anxiously on the sidelines.

#### Toyota May Avoid Future Prius Delays With Panasonic-Sanyo Deal

(Bloomberg) -- Toyota Motor Corp., whose Japanese customers wait eight months to buy a Prius hybrid car, may avoid longer delays in the future thanks to Panasonic Corp.'s pending takeover of Sanyo Electric Co.

As demand grows for electric and gasoline-electric hybrids, a shortage of the batteries used in the vehicles may force automakers to compete for supply. Toyota, which aims to offer hybrid versions of all its models sometime after 2020, may find it easier to do so after its partner Panasonic makes Sanyo a subsidiary.

#### Patriot Place to use 30% solar power

BALTIMORE - Constellation Energy Group will build a photovoltaic system to generate solar power at an entertainment complex adjacent to the New England Patriots' stadium in Foxborough, Mass. The system will produce about 525 kilowatts at Patriot Place, the 1.3-million-square-foot entertainment, retail, and dining complex next to the NFL team's Gillette Stadium. Topping seven roofs, the power system will supply about 30 percent of Patriot Place's power.

#### Saving forests five times better than carbon capture for climate action

WWF Sweden is urging its government — holding the current EU Presidency - to get behind an effective international agreement on halting forest loss as a key and highly cost effective measure on climate change.

#### Global Warming is Neither

Temperature readings from around the world tell us there has been no increase in temperature for 11 years. The average temperature of the Earth has been going down for the last 8 years. But you will never see this on any news program, read it in any newspaper or hear it on any radio show. There are five institutions that track global temperature: The Hadley Center in England, the Goddard Institute for Space Studies at NASA, the Remote Sensing Systems of California, the University of Alabama at Huntsville and the National Oceanographic and Atmospheric Administration (NOAA). All of these centers show no warming for 11 years and all show the temperature falling for the last 8 years at varying degrees.

Many people read magazines and newspapers and listen to morning or evening news programs on television. These publications and news programs point to things like the melting of glaciers to prove global warming is real. The melting of glaciers is not new. It began over 250 years ago when the Earth began to warm from a deep freeze know as "The Little Ice Age." During that time the Earth's temperature bottomed out in the 1600s. Since then, the Earth has been warming.

#### Peak oil could hit soon, report says

There is a "significant risk" that global oil production could begin to decline in the next decade, researchers said today.

A report by the UK Energy Research Council (UKERC) said worldwide production of conventionally extracted oil could "peak" and go into terminal decline before 2020 – but that the government was not facing up to the risk.

Falls in production will lead to higher and more volatile prices, and could encourage investment in even more polluting fossil fuels, such as tar sands, which "need to stay in the ground" to avoid dangerous climate change as a result of carbon emissions, the researchers said.

The new report said there was too much geological, political and economic uncertainty to predict an exact date for peak oil, which would not lead to a sudden decline but a "bumpy plateau" with a downward trend in extraction.

But Steve Sorrell, chief author of the report, said while those who forecasted an imminent decline had underestimated oil reserves, more positive forecasts suggesting oil

production will not peak before 2030 were "at best optimistic and at worst implausible".

Era of cheap, easy oil is over, warns study

The world could start to run out of oil in the next ten years, sparking soaring energy prices and a rush for even more polluting fossil fuels, an influential new study by the UK Energy Research Council has warned.

#### Peak oil before 2020 a 'significant risk', say experts

A new report highlights how woefully unprepared the Government is for a looming peak in oil production

There is a 'significant risk' that conventional oil production will peak before 2020, and forecasts that delay the event beyond 2030 are based on assumptions that are 'at best optimistic and at worst implausible'.

So says a major new report that puts the excitement over recent 'giant' oil discoveries into perspective and directly contradicts the British government's position. It also warns that failure to recognise the threat of peak oil could undermine efforts to combat climate change.

#### Is the sun setting on oil supplies?

The study, from the UK Energy Research Centre, bills itself as the first independent analysis of the risk of so-called "peak oil" and concludes that supplies are likely to peak before 2030 – with a real chance they could peak by 2020.

It also warns that the UK government is not alone in being unprepared for this scenario, which would result in rising oil prices and increased price volatility.

#### World could pass 'peak oil' within the next decade

The onset of peak oil has been predicted before, falsely, and Sorrell and his team do note that there has always been a tendency to be pessimistic when making such predictions. Moves by oil companies to exploit such alternative sources as tar sands, and pressure to drill for oil in regions such as the Arctic and Alaska, are short-term approaches to the problem of energy depletion as they put off investment in new energy technologies, they say. There is a "significant risk" that global production of conventional oil could "peak" and decline by 2020, a report has warned.

The UK Energy Research Centre study says there is a consensus that the era of cheap oil is at an end.

But it warns that most governments, including the UK's, exhibit little concern about oil depletion.

The report's authors also state that the 10 largest oil producing fields in the world are all in decline.

## 'Significant Risk' Of Oil Production Peaking In Ten Years, Report Finds

The report finds that we are entering an era of slow and expensive oil as resources get harder to find, extract and produce. Major new discoveries, such as those announced recently in the Gulf of Mexico, will only delay the peak by a matter of days or weeks. Simply maintaining global production at today's level would need the equivalent of a new Saudi Arabia every three years.

#### How long can \$2.50 a gallon gas last? (Randy Udall and Dave Bowden)

Colorado motorists are now paying about \$2.50 for a gallon of gasoline. After the sticker shock of 2008, when the price hit four bucks, that's a real bargain, but how long can it last?

Predicting oil prices is tricky, but our guess is that we may enjoy cheap gasoline for another year or two. After that, all bets are off.

#### **Energizing Preston development**

Remember those \$100-plus per barrel oil prices, and the \$4 per gallon gas that followed them? It is likely all coming back.

In their most recent outlook, oil industry analysts at Merrill Lynch predicted that oil will rise well above \$100 per barrel approaching 2012. Increased demand from the United States and Europe, the usual determiners of world oil prices, will not drive the anticipated hikes because those countries will not see dramatic economic recoveries and so no big spike in demand, according to the analysis.

#### Saudis ask for aid if world cuts dependence on oil

BANGKOK — There are plenty of needy countries at the U.N. climate talks in Bangkok that make the case they need financial assistance to adapt to the impacts of global warming. Then there are the Saudis.

Saudi Arabia has led a quiet campaign during these and other negotiations — demanding behind closed doors that oil-producing nations get special financial assistance if a new climate pact calls for substantial reductions in the use of fossil fuels.

## Shell to Use World's Biggest Ship at Australian Field

(Bloomberg) -- Royal Dutch Shell Plc plans to deploy a vessel "much larger than an aircraft carrier" off the coast of northwestern Australia to house the world's first floating liquefied natural gas plant.

## Queensland Gas Projects Face Labor Risks, Fitch Says

(Bloomberg) -- A labor shortage is set to push up costs and drive consolidation among proposed coal-seam gas ventures in Australia's Queensland state, a Fitch Ratings analyst said.

The competing ventures may struggle to find enough workers, Gavin Madson, director of the ratings company's energy and utilities team, said at a Fitch conference in Sydney today. "If they cannot line up the contractors, consolidation is what they'll have to do."

## Exploring the extreme frontiers of oil drilling

The oil field known as "Jack" is located 175 miles off the coast of Louisiana, below 7,200 feet of water and another 30,000 feet of seabed, occupying a geological layer formed in the Cenozoic Era more than 60 million years ago. This layer—the "lower tertiary"—lies deeper under water than any other Gulf of Mexico oil discovery, which is one reason why many in the industry initially dismissed it as too remote to exploit. But in 2006, Chevron defied the odds when its engineers drilled a test well at Jack and discovered that oil could flow from this ancient sediment at profitable rates. Their success opened up a new drilling frontier—a monster oil patch holding between 3 billion and 15 billion barrels of crude. It was hailed as the largest discovery in the United States since 1968 —a discovery potentially big enough to boost national oil reserves up to 50 percent.

## Nigeria Producing About 1.6 Million Barrels Oil a Day

(Bloomberg) -- Nigeria is producing between 1.6 million and 1.7 million barrels of oil a day and is abiding by its OPEC quota, Petroleum Minister Rilwanu Lukman said.

A decision by the Organization of Petroleum Exporting Countries on production quotas

on Dec. 22 will depend on market conditions such as the strength of demand, Lukman said.

## E.ON Delays U.K. Plan for Kingsnorth Coal-Fired Plant

(Bloomberg) -- E.ON AG, Germany's biggest utility, delayed plans for a new coal-fired electricity plant in the U.K. by two to three years as the recession crimps demand for power.

The company's plans to build a new generating station at Kingsnorth, east of London, where there is already an existing plant, have met opposition from environmentalists.

## Investing in Combustible Ice

Combustible ice is a simple combination of methane and ice crystals. It is usually formed under sediments in the deepest parts of the ocean, where methane escaping from the earth's core runs into high pressure and low temperature and becomes trapped in the crystal structure of water ice.

What might be surprising than its earthly existence is the sheer abundance of methane calthrate. Some geologists estimate that there is twice as much of this compound than all known oil, natural gas and coal reserves on earth...

## Norway Oil Fund Asks VW to Call Off Porsche Takeover

(Bloomberg) -- Norway's oil fund demanded that Volkswagen AG, Europe's largest automaker, cancel a planned merger with Porsche SE, saying the deal is favorable to the family owners of the sports-car manufacturer.

The proposed transactions are "unacceptable" as they "leave the impression of being designed to suit the needs of the Porsche controlling families at the expense of Volkswagen and its non-controlling owners," Norges Bank Investment Management, which manages the fund, wrote in a letter dated yesterday to Volkswagen supervisory board Chairman Ferdinand Piech and board members.

## Venezuela May Take a Year to Cut Oil Tax, Royalties

(Bloomberg) -- Venezuela may take a year to consider cutting taxes and royalties on oil production in new Orinoco Belt projects as it assesses the blocks, an official said.

Venezuela will wait for the results of engineering studies in the Carabobo oil blocks

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before deciding whether to make the concessions to private partners, Eulogio del Pino, Petroleos de Venezuela SA's vice president of exploration and production, said today in an interview in Caracas.

#### Energy Pools - a New Approach to Energy Financing

Whether or not everyone yet buys in to the 'peak oil' theory that the level of production of crude oil may actually have peaked, it will be difficult to find many people who actually think that energy is going to get cheaper relative to money generally, and the dollar in particular.

That is the reason why China, for instance, prefers massive purchases of crude oil and other resources to further purchases of US financial assets. It is also the reason for the huge success of 'Exchange Traded Funds' which invest directly in energy markets through the purchase of futures contracts and other financial instruments.

The purchaser from an 'Energy Pool' of a unit redeemable in (say) ten kWh of electricity has a choice. Firstly, he may sell the unit to someone else for money, or even for 'money's worth' of goods and services. Secondly, he may choose to redeem the unit against the supply of electricity to him through the pool.

#### Future to sustainability lies in peaceful transition

By now, the concept of sustainability is one that most people are familiar with. Though there are many ways to define a sustainable society, there is really only one alternative to it. Basically, you're either on or off the bus. By definition, being unsustainable only lasts for so long. It's the ultimate dead end.

What does that mean in the current context of our lives, our homes and communities, and life as we know it? There are many examples of human and nonhuman populations that have lived in relative balance with the world for tens of thousands of years. However, they were not multiplying and consuming resources at the enormous rate we've become accustomed to. Can we envision what our community will look like in 5,000 years? How about 100?

#### Solar Decathlon seeks best sun-powered homes

WASHINGTON (AFP) – For the past week on the National Mall in Washington, international crews have been busy putting up structures for an event showcasing a radiant source of energy that some once revered as a god.

No, it is not a remake of President Barack Obama's inauguration but the Solar Decathlon, a biennial event that begins Thursday and this year puts modular, solar-powered homes through 10 tests to determine which is the new sun king.

#### Hong Kong golf course goes green with first solar carts fleet

HONG KONG (Reuters Life!) – A golf course in Hong Kong, where air pollution is a huge concern, is displaying its green credentials with the world's first entire fleet of solar-powered golf carts.

#### Executives urge lawmakers to pass climate bill

WASHINGTON – Executives from about 150 companies, many involved in renewable energy technologies, heard a pep talk at the White House and then combed the halls of Congress on Wednesday to argue for passage of a climate bill that is facing an uphill fight in the Senate.

The executives in scores of meetings with senators and their staffs sought to counter opponents' arguments that the climate bill, which will force a shift away from fossil fuels, also will lead to much higher energy prices and cost American jobs.

#### Rich nations need to ante-up in climate talks: U.N.

BANGKOK (Reuters) – Poorer countries are helping shape a broader pact to fight climate change but their efforts are being stymied by rich nations' lack of commitment on finance and tougher emissions cuts, the U.N. said on Thursday.

Funding to help poorer nations is a make-or-break issue in negotiations to seal a broader climate pact to replace the Kyoto Protocol at a summit in Copenhagen in December.

#### Norway Offers 40% Emissions Cut, Biggest Among Developed World

(Bloomberg) -- Norway said it may reduce greenhouse- gas emissions by 40 percent by 2020 from 1990 levels, the most ambitious target proposed by a developed nation.

The goal is tougher than the 30 percent previously proposed by the northern European nation and will contribute to "an ambitious treaty where large-emission countries agree to concrete emissions commitments," the country's re-elected government said yesterday in a policy document.

#### Thaw scars are widespread across the northland

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One month ago, I wrote about a dramatic landscape feature in western Alaska called the Selawik Slump. The slump, caused by thawing permafrost, looks like a bomb crater leaking mud from the boreal forest into a clear northern river. There are dozens of them in northern Alaska, though none as big as the one on the Selawik River.

There are also many of these beacons of change in the Yukon Territory, according to Doug Davidge of Whitehorse, who read the Selawik column in the Yukon News. A few years ago Davidge was flying over the Peel River country east of Eagle Plains for work when he saw a gaping wound on a hillside. Scientists once described these features as "tundra mudflows." They now call them retrogressive thaw slumps.

#### Melting Arctic poses new challenges, naval powers say

NEWPORT, Rhode Island (AFP) – International piracy and the challenges of new Arctic Ocean corridors opening up as a result of global warming topped the agenda Wednesday at a gathering of world maritime powers.

"The menaces from climate change cause growing concern," warned Secretary of the Navy Ray Mabus. "There is a global security implication of the climate change."

"The North West passage will be open most part of the year, the new generation of naval students will live in a different world," he said.

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