



Drumbeat: December 16, 2009

Posted by [Leanan](#) on December 16, 2009 - 9:13am

Topic: [Miscellaneous](#)

[Venezuela May Slow Refining as Drought Hits Dams, Curim Says](#)

(Bloomberg) -- Venezuela, site of the biggest refinery complex in the Americas, may process less oil as a drought reduces power generation, said the chief executive officer of Curim Capital Advisors LLC.

"We could lose about 200,000 barrels a day in the global market, which would most likely affect heating oil, and China in particular," Curim CEO Colin Fenton said today in an interview on Bloomberg Television. "It would affect products."

[Apollo 14 Astronaut Urges America to Rethink its Approach to Sustainability](#)

When former astronaut Edgar D. Mitchell addressed a group of Rotarians at an international conference in the early 1970s, he warned that peak oil was on the horizon and that the American economy wouldn't be sound forever. Thirty years later, his warnings have become today's reality.

Mitchell, D.Sc., founder of the Institute of Noetic Sciences, discussed his latest focus —sustainability and the need to raise awareness about the issue—at a seminar on carbon neutrality on Dec. 15 at Fordham University.

"Now we're talking population, water, deforestation and species extinction. I sound a lot like I did 40 years ago," Mitchell said. "We don't have a lot of time. It will either get better if we do something about it, or it will get suddenly worse."

[Peak Oil, Peak Food](#)

The single greatest challenge facing our modern economic food chain is the insanely unnatural low cost of food to the consumer, making the simple and necessary act of eating dependent on food that is almost free. The global edifice of cheap food rests on the volatility of a single input; the exponentially depleting supply of easy, cheap oil. We are gorging ourselves at the \$1.99 all-you-can-eat oil buffet. Food is too cheap, a "correction" is coming, and there is not a damn thing anybody can do about it.

[China unlikely to support anti-nuclear sanctions against oil ally Iran](#)

China will seek to stave off new UN sanctions against Tehran even as Iran ups the ante, experts on the relationship between the two countries say.

China's backing for sanctions is essential because of its security council veto, and because its expanding economic ties with Iran would otherwise weaken their impact.

[Official says Iran wasting gas](#)

About ten million cubic metres of gas are being wasted per day in Iran's biggest natural gas field because it is not using the latest technology, according to local news reports.

[Dimethyl ether: The unknown fuel that's gaining fame](#)

A clean fuel that's already gaining traction in Asia could be getting a toehold in Canada, just in time to help northwest B.C.'s hard-hit forest industry.

Dimethyl ether, or DME, is almost unknown in North America but may soon get a big boost here from new tough emission standards coming to the U.S.

[Wind turbine noise is not a health risk, says trade group report](#)

The American Wind Energy Assn., the country's main wind-power trade group, released a report today that said the sounds generated by wind turbines were not a health risk.

The report argues that the levels and frequencies of the noise are no more significant than those normally present in cities or other urban environments.

[Expansion of wind credits too costly: minister](#)

P.E.I. does not have the technology it needs to allow for an expansion of credits available to small-scale wind power producers, says Energy Minister Richard Brown.

[With the world watching, Canada draws line in the oil sands](#)

The Canadian government is leaving the door open to special tax breaks for the oil and gas industry to preserve its competitive position once proposed efforts to reduce greenhouse gas emissions kick in.

Environment Minister Jim Prentice said the proposed Waxman-Markey climate-change legislation in the United States might grant special breaks to “trade-exposed” industries – energy-intensive businesses that are vulnerable to international competition.

[The Missing ‘P’ Word in Climate Talks](#)

COPENHAGEN — If you scan the most recent drafts of the climate agreement that delegates here are trying to complete, you’ll have a hard time finding the word population. I’m quite sure it’s not there. (Please let me know if you find it.) This is politically unsurprising, given how discussions of population growth inflame those fearing control measures, those with religious concerns about contraception and sometimes those seeing underpopulation where others see a problem. (There are other interesting reactions when the intersection of climate and population is explored.)

[U.S. to join 'research alliance' on farm emissions](#)

The United States will join 20 other countries in a "research alliance" to better understand -- and prevent -- greenhouse gas emissions from farms, Agriculture Secretary Tom Vilsack announced Wednesday.

[Nuclear Power Expansion in China Stirs Concerns](#)

SHENZHEN, China — China is preparing to build three times as many nuclear power plants in the coming decade as the rest of the world combined, a breakneck pace with the potential to help slow global warming.

China’s civilian nuclear power industry — with 11 reactors operating and construction starting on as many as an additional 10 each year — is not known to have had a serious accident in 15 years of large-scale electricity production.

And with China already the largest emitter of gases blamed for global warming, the expansion of nuclear power would at least slow the increase in emissions.

Yet inside and outside the country, the speed of the construction program has raised safety concerns. China has asked for international help in training a force of nuclear inspectors.

['Who Turned Out the Lights?' Makes Understanding Energy Matters Simple, Delightful](#)

Anyone who's plowed through the typical book about energy and energy related subjects such as climate change will tell you the Internal Revenue Code or the telephone book is fun reading compared with an energy tome.

This definitely isn't the case with "Who Turned Out the Lights?" (Harper Paperbacks, 368 pages, \$16.99) by Scott Bittle and Jean Johnson. Thanks to frequent references to movies and popular songs relevant to the energy topics under discussion "Who Turned Out the Lights?" is actually fun to read.

[Shell shipping Houston jobs overseas](#)

Royal Dutch Shell has publicly announced it will slash 5,000 jobs by year end—including “hundreds” in Houston—as part of a sweeping reorganization new CEO Peter Voser said is needed to make the company more competitive.

But under a separate program, the European oil giant has been quietly transferring additional office jobs from Houston and elsewhere to India and the Philippines to reduce costs, according to internal Shell documents obtained by the Chronicle and a person familiar with the plan.

[Mexico Credit Rating May Be Cut Further, Ramirez Says](#)

(Bloomberg) -- Mexico's credit ratings may be cut further next year as the budget gap swells more than the government forecast, said Rogelio Ramirez de la O, the economist who predicted the 1994 peso devaluation.

The deficit will widen to at least 5 percent of gross domestic product next year, almost double the government's forecast of 2.8 percent, as the economic slump erodes tax revenue, Ramirez said. Standard & Poor's cut Mexico one level to BBB, the second-lowest investment-grade rating, on Dec. 14, three weeks after Fitch Ratings made the same move on concern falling oil output was driving up the deficit.

[Mexico Wages May Decline for Fourth Year as Inflation Quickens](#)

(Bloomberg) -- Mexican wages may decline for a fourth year in 2010 as the government seeks to quell inflation spurred by tax and energy increases and the economy recovers from its worst recession since the 1930s.

[Inflation climbs to 1.9% on fuel rise](#)

LONDON (Reuters) - British consumer price inflation rose last month at its fastest annual pace since May, though the monetary policy implications are limited as the rise is largely due to sharp falls in oil prices a year ago.

[Holiday travelers: Expect crowded highways](#)

NEW YORK (CNNMoney.com) -- Expect crowded skies and highways if you're planning to travel this holiday season, as millions more take to the road, according to a forecast issued Wednesday by motorist group AAA.

Holiday travel is expected to jump 3.8% compared to last year, an increase of more than 3 million travelers compared to the 2008 season, AAA said.

[U.S. Companies Price New Debt Cheaper Than Old: New Issue Alert](#)

(Bloomberg) -- Geokinetics Inc., the provider of seismic-data services to oil and gas companies, plans to sell \$275 million of notes as rising demand allows borrowers to issue debt at prices below existing securities.

Bank of America Merrill Lynch strategists said in a report that companies issued debt last week at yield premiums of about a quarter of a percentage point less than secondary-market trading levels, the first time by their estimate that average so-called concessions "turned decisively negative." Typically, borrowers have to offer a premium to attract investors.

[CNOOC pairs up in South China Sea](#)

China National Offshore Oil Corporation (CNOOC) said today that it has signed a production sharing contract with UK player BG Group for Block 63/16 in the South China Sea.

[China Beats EU to Turkmen Gas](#)

In a setback for Europe's hopes to obtain more natural gas from Central Asia, Turkmenistan and China have opened a major new pipeline built at lightning speed.

[Brazil Agrees to Pay More for Bolivian Natural Gas, Estado Says](#)

(Bloomberg) -- Petroleo Brasileiro SA, Brazil's state oil company, agreed to pay at least \$1.2 billion more for natural gas supplied by its Bolivian counterpart Yacimientos Petroliferos Fiscales Bolivianos until 2019, O Estado de S. Paulo reported, without saying where it got the information.

[Iraq readies contract signing date](#)

Iraq is preparing to host leading energy companies later this month to seal contracts on

seven major oilfield deals, the Oil Ministry said today.

[Iraq Oil Licensing Takes Off](#)

Iraq held its second oil and gas licensing round Dec. 11-12 and succeeded in awarding seven of 10 tendered licenses. This compares very favorably with the award of just one of eight offered fields in the first licensing round in June. The partial failure of the first licensing round contributed to far better pre-bid communication between the Oil Ministry Petroleum Contracts and Licensing Directorate and the international operating companies (IOCs) before this round.

[Nigeria: No fuel till next year](#)

THOSE hoping that the current fuel shortage in Lagos and other cities would soon ease off had better have a rethink.

Indications emerged yesterday that there is no immediate end to the crisis, which started three days ago and has grounded economic and social activities, as there is every likelihood that it may persist till the end of January 2010.

[Gas firms 'have overcharged UK households by £454m'](#)

More than 5m British households have been overcharged by gas suppliers such as E.ON and British Gas to the tune of £454m, according to a new survey.

They are owed an average of £89 because many companies have not reduced their direct debit charges after cutting tariffs this year, claims comparison site moneysupermarket.com. More than four million of the affected households have not asked for their cash back, resulting in £363m being unclaimed.

[ANALYSIS - Any Chevron shale gas foray must "move the needle"](#)

SAN FRANCISCO (Reuters) - Chevron Corp, the second largest oil company in the U.S., would want to "move the needle" if it made a major push into U.S. shale gas, a sector that Exxon Mobil Corp put in the spotlight with its planned acquisition of XTO.

[Natural gas shortages worsen in China's Wuhan - media](#)

BEIJING (Reuters) - Natural gas shortages have worsened in Wuhan city, state media reported, only weeks after the capital of central China's Hubei province was hit by the worst supply crunch since the clean fuel was introduced.

Industrial and commercial natural gas users have been cut off from gas supplies since Monday as demand surged due to cold weather, the ChuTian Metropolis Daily reported on Tuesday, citing an official with the city gas distributor.

[Damning New Evidence Raises Concerns About Threats to New York's Water from Gas Drilling](#)

The Lytles did eventually sign, on Feb. 7, 2007, with one contractual addendum: Were they to experience any problems with their drinking water, the responsibility would fall on Chesapeake to cover the damage. The company agreed, and for months no drilling took place. Then October came, cloudy and cold. Chesapeake finally began exploration, employing a technique called hydraulic fracturing (hydrofracking for short), which involves shooting millions of gallons of water and chemicals deep underground to break up rock formations and release natural gas. Just one day after the drilling started, Lytle noticed that something had gone wrong with her water quality.

"I went to go to the bathroom and the toilet water was gray," she said. "There was sediment in it."

[Natural Gas: New Environmental Rules Could Cloud Prospects](#)

Concerns about the impact of methods used to extract gas from shale deposits could lead to tough restrictions—and crimp output for some producers

[Oil sands emissions polluting waterways, study finds](#)

Water pollution levels around the Athabasca River and its tributaries have risen because of emissions from the oil sands, a research paper released Monday says , contradicting a view in the energy industry and the Alberta government that the massive mining of bitumen hasn't contaminated waterways.

The finding, published in the peer-reviewed Proceedings of the National Academy of Sciences, is likely to add to the environmental headaches of the oil sands industry, which has been in a negative spotlight for its large-scale emissions of greenhouse gases.

[After bulb battle, utility offers voluntary plan](#)

COLUMBUS, Ohio (Map, News) - An Ohio power company is making a new energy efficiency proposal that includes a smaller role for the energy-saving light bulbs that sparked a backlash.

In a revised plan that FirstEnergy Corp. filed with state regulators on Tuesday, consumers will get compact fluorescent bulbs from the company only if they request

them.

[Will ban on electronics in landfills be an environmental disaster?](#)

SPRINGFIELD, Ore. -- Tires, beer bottles, a gun safe: David Strahan has found just about everything in the Willamette River.

Strahan is boiling over his latest discovery. On Monday, he found a computer monitor and hard drive in a creek that feeds in the Mill Race, which flows into the river.

"If the monitor was broken, I couldn't see it because it was face down," said Strahan, a volunteer with Willamette River Keepers. "Powdered lead is immediately dispersed into the water and there's no getting it back."

Strahan fears illegal dumping will get far worse when a new law takes effect in January.

[Delmarva's chicken production drops as recession closes in on farmers](#)

Big poultry companies now are taking a cautious approach to any growth, after seeing profits battered by rising feed prices, reduced consumption and uncertainties in global export markets.

The shift is a sobering one for a business that has left an indelible mark on the state and region, creating an insatiable feed demand that helps to keep hundreds of thousands of acres in corn, soybeans and small grains.

Family traditions and community cultures built up in those fields have countered intense pressure to turn over land for development, protecting habitats, open space and even the character of Delaware. Taxpayers have backed up that reverence for the land with tens of millions in subsidies to help farmers resist commercial buyers.

[‘We must mobilise as for war’](#)

Cometh the hour, cometh the man. And it wouldn't be too far-fetched to say that Jeremy Leggett could be that man. Not because he's a former oil man turned Greenpeace campaigner, one of the world's foremost experts on renewable power, energy policy and climate change and founder of the photovoltaic tile manufacturer SolarCentury, as well as a solar-for-development charity, SolarAid, and the world's first private equity fund for renewable energy. But because he has been beating the peak oil drum for years – and in November came news that we might just be closer to running out of oil than official estimates admit.

[Building New Neighborhoods in Syracuse, Using Some Pieces of the Old](#)

By buying the flour left over from soy production and using perennial supplies of lightweight fibers rather than diminishing stocks of lumber, e2e can significantly lower the amount of dedicated energy it takes to construct a house, according to the company's chief executive, Patrick Govang. This avoided fuel use, Mr. Govang added, means that, over time, e2e's product will generate significantly fewer carbon emissions than wood. The company also recently started trying to grow flax within the state, he said.

[Sunspots do not cause climate change, say scientists](#)

Leading scientists, including a Nobel Prize-winner, have rounded on studies used by climate sceptics to show that global warming is a natural phenomenon connected with sunspots, rather than the result of the man-made emissions of carbon dioxide.

The researchers – all experts in climate or solar science – have told The Independent that the scientific evidence continually cited by sceptics to promote the idea of sunspots being the cause of global warming is deeply flawed.

[Scientists Sound Biomass Alarm: Is Copenhagen Listening?](#)

The notion in some pro-biomass circles is that biomass is a renewable resource. As plants grow, they absorb carbon and when it is burned it converts the plant's carbon back into atmospheric CO₂. The result, as interpreted by the Kyoto Protocol, is that burning biomass must then be carbon neutral.

Not necessarily, argues Searchinger and his colleagues, which includes researchers from Duke University, Woods Hole Marine Biological Laboratory, Michigan State University, among others. Their discontent relies heavily on the fact that our forests act as carbon sinks, or areas of land that store excessive CO₂ and other sediments. Without carbon sinks, the effects of global warming could be exacerbated immensely.

[UK must invest in green technologies or lose out to other countries, MPs warn](#)

Britain's transformation to a low-carbon society will be delayed by a lack of people trained in the right skills unless the government significantly increases its investment in the sector, a group of MPs have warned. They said that hundreds of thousands of jobs could be created if the government doubled its funding of green technologies, making the UK a world leader in a market worth £3tr worldwide.

[Real Solutions to the Energy and Climate Crises](#)

As my regular readers know, I've spent much of this year contemplating big themes,

like the long-term picture for energy, energy and monetary policy, black swans and the human penchant for valuing the present more than the future, the problems of complex systems like the energy-food-water nexus, sustainability, and the relationship between climate change and peak oil. As this year draws to a close and I review my work, the biggest question that emerges is about why it is so incredibly difficult to reach people on these subjects.

It's more than the usual culprits. Yes, the corporate media and the ad-supported business model are problems—like when I was called a “peak freak” on television and given no opportunity to respond to my opponent's disinformation. Yes, the overweening influence of corporate lobbyists has effectively neutralized policy and confused the public debate on our most serious problems. Yes, the capitalistic system favors short-term concentrated profits over long-term public good. And yes, the simple human preference for happy talk over sad stories plays a role in our denial.

The real problem is much more pervasive. Those actors cannot explain more fundamental questions: Why has our economic theory failed us? Why is the reality of climate change so hard to accept? Why does climate change dominate public dialogue while the more proximate threat of peak oil remains far off the radar? Why do we have such resistance to change? Why would anyone ever think Dubai World was a good idea? Why is talking about population control—arguably the only real way out of our predicament—taboo?

[Jeff Rubin: Why you won't want to rely on OPEC down the road](#)

OPEC, together with two non-cartel oil producers, Russia and Mexico, consumes 14.5 million barrels of oil per day. That's nearly twice as much as China, in case anybody is keeping track. Oil demand among OPEC members has been growing at well over double the world average. And the more these countries consume their own oil, the less they have to export to you.

So what makes oil-producing countries so thirsty for their own fuel?

Well, if you've ever been to a gas station in Caracas you'll have some sense of it.

A taxi driver there is filling up for 25 cents a gallon with the same oil you thought Petr6leos de Venezuela was going to be exporting to you for \$70 per barrel.

[Gulf 'not threatened' by Iraq's oil output plans](#)

KUWAIT CITY (AFP) – Energy-rich states of the Gulf Cooperation Council do not feel threatened by Iraq's plans to massively expand its oil production, Kuwait's foreign minister said on Tuesday.

Iraq has awarded a number of contracts to international oil companies with the aim of boosting its crude production from the current 2.5 million barrels per day to above 10 million bpd during the next several years.

"We are not threatened by Iraq's plans to expand its oil production," Sheikh Mohammad al-Sabah, whose country is the current president of the GCC, told a press conference.

[Oil up above \\$71 as US crude supply seen higher](#)

Oil prices edged above \$71 a barrel Wednesday as the dollar weakened, but gains were tempered by a U.S. crude supply report showing an unexpected rise in inventories last week.

...U.S. crude inventories unexpectedly rose last week, the American Petroleum Institute said late Tuesday. Crude stocks rose 920,000 barrels while analysts had expected a drop of 2.0 million barrels, according to a survey by Platts, the energy information arm of McGraw-Hill Cos.

[Oil Rallying to \\$80 After Finding Support: Technical Analysis](#)

(Bloomberg) -- Crude oil is set to rally to \$80 a barrel after finding support around \$70, according to technical analysis by Auerbach Grayson, a brokerage in New York.

Prices will initially move up to challenge resistance at \$75 a barrel, according to Richard Ross, an analyst at Auerbach Grayson. A close above \$75 would set the market up to retest the \$79-to-\$80 area, Ross said.

[Key Mackenzie pipeline report expected Dec. 31](#)

CALGARY, Alberta, Dec 15 (Reuters) - A long-delayed regulatory report on the C\$16.2 billion (\$15.3 billion) Mackenzie gas pipeline from Canada's Arctic is likely to be released on Dec. 31, the Northwest Territories' industry minister said on Tuesday.

The report, to be issued by the Joint Review Panel examining the environmental, socioeconomic and cultural impact of the project, is needed before the National Energy Board (NEB) can rule on whether the line can proceed.

[Woodside's Pluto Among Oil, Gas Projects Targeted by Strike](#)

(Bloomberg) -- Woodside Petroleum Ltd.'s A\$13 billion (\$11.7 billion) Pluto project will be disrupted by a four-day strike by employees contracted to provide services to Australia's offshore oil and gas rigs, a union official said.

[Angola's Daily Crude Exports Are Scheduled to Drop in February](#)

(Bloomberg) -- Angola, which is vying with Nigeria to be Africa's biggest oil producer, plans to ship about 2.2 percent less crude oil per day in February than in the previous month, according to preliminary loading schedules.

[Exxon LNG Project Arranges \\$14 Billion in Financing](#)

(Bloomberg) -- The Exxon Mobil Corp.-led liquefied natural gas project in Papua New Guinea arranged as much as \$14 billion in financing, clearing the way for construction to begin next year, said Oil Search Ltd., a partner in the venture.

The commitments from banks and export credit agencies will be more than enough to meet the anticipated \$13 billion of debt required for the project, Port Moresby-based Oil Search said in a statement today. Oil Search has estimated the project will cost \$15 billion. With financing costs, that would rise to about \$18.3 billion, spokeswoman Ann Diamant said by telephone today.

[Laurence tops cyclone scale](#)

The Australian Bureau of Meteorology has upgraded Cyclone Laurence to a category five storm - the highest possible grading - as its winds strengthened sharply, gusting up to 285 kilometres per hour.

Players operating in Laurence's path off Western Australia's Kimberley region have already evacuated installations and shut in output ahead of the cyclone's arrival.

"Laurence is a small but very intense tropical cyclone having very destructive winds," the bureau said.

[Kerala Plans 1st Islamic Bond as Dubai May Curb Funds](#)

Islamic finance may help India raise the \$500 billion it needs to spend on infrastructure by 2014 as it seeks to sustain the second-fastest pace of growth among major economies, according to national government estimates. Islamic bond sales almost doubled to a record \$31 billion in 2007 on Arab oil earnings before plunging last year as the collapse of Lehman Brothers Holdings Inc. shuttered credit markets, according to data compiled by Bloomberg.

Crude oil will climb to \$82 a barrel in the first quarter of next year from about \$71 now as demand from emerging markets increases, Goldman Sachs Group Inc. forecasts.

[Iran Missile Test May Increase Sanctions, Brown Says](#)

(Bloomberg) -- Iran may face harsher sanctions over its nuclear program as a result of the Persian Gulf country's latest test of a medium-range missile, British Prime Minister Gordon Brown said.

"This is a matter of serious concern to the international community and it does make the case for us moving further on sanctions," Brown told reporters after meeting with United Nations Secretary-General Ban Ki-moon in Copenhagen, where they are attending a summit on climate change.

[The Tehran-Caracas Nuclear Axis](#)

Iran would certainly require large and reliable supplies of uranium if it is going to enrich the nuclear fuel in 10 separate plants—an ambition Ahmadinejad spelled out last month. It would also require an extensive financial and logistical infrastructure network in Venezuela, not to mention unusually good political connections. All this it has in spades.

[Exxon Mobil Makes \\$30 Billion Bet](#)

It is our opinion that Peak Oil is a promotion of the powers-that-be, a positioning of energy resources so that the most power and wealth can be extracted from the least amount of product. Consider that in America especially - where we believe the promotion is most aggressive - much oil comes from overseas and a good deal of the rest comes from offshore. Meanwhile something like 60 percent of available land for prospecting is locked up by the federal government.

This is no coincidence in our humble opinion. If you want to take a resource and create demand for it as an expensive substance the first thing you need to do is make it scarce. And if you can't make it scarce, at least make it expensive to produce. This Big Oil has been able to do, it seems to us. It can't legislate scarcity but it can surely raise the barriers to entry. Want to drill for oil? Sure, but not in my backyard, or yours.

[China Has No Plan to Change Fuel-Pricing Mechanism](#)

(Bloomberg) -- China has no plan to change its fuel-pricing mechanism for now, a spokesman from the National Development and Reform Commission said by phone from Beijing.

Newspaper reports that the NDRC may shorten the calculation period for adjusting domestic gasoline and diesel prices to less than 22 days and that the government will ensure a 200 yuan (\$29) a-metric-ton refining margin for refiners are "speculative", the spokesman said today.

[Russia labors as neighbors do deals](#)

Russian officials insist that the Turkmenistan-China gas pipeline project, which this week passed an important milestone in its development, is not a matter of Moscow's concern. Moscow, however, has been struggling to sustain its earlier gas agreements with Ashgabat.

[Qatar considers extra LNG for India](#)

Qatar has agreed to consider India's request to supply an additional 5 million tonnes of liquefied natural gas per year on a long-term basis, India's Oil Ministry said today.

[South Hook LNG U.K. Natural Gas Flows Reach Intraday Record](#)

(Bloomberg) -- Natural-gas flows from the U.K.'s South Hook terminal into the network reached a record today as cold weather in Britain raised demand for the heating fuel.

[EDF Connects Chinon-2 as French Power Demand Approaches Record](#)

(Bloomberg) -- Electricite de France SA, Europe's biggest power generator, started up the 900-megawatt Chinon-2 nuclear reactor as French power demand was forecast to reach near-record levels tomorrow amid a cold snap.

EDF now has three out of four reactors at the Chinon plant in operation with unit 3 halted for a once-a-decade inspection by safety authorities, according to a statement on the Paris-based utility's Web site.

[Nigeria destroys 600 illegal oil refineries](#)

Nigeria's military has destroyed about 600 illegal oil refineries in the Niger Delta and arrested seven oil thieves, the military said on Tuesday.

Details of the refineries were not immediately available, but industry officials said they could be makeshift structures where oil thieves distil crude into fuel for sale in Nigeria, which experiences frequent disruptions in gasoline supplies.

[Gold / Oil Price Ratio Favors Precious Metal Miners](#)

Thus, while energy costs are a tremendously important factor in determining the

profitability of any particular mine/miner, analyzing this dynamic is not as simple as we might believe at first glance. For those investors who do their homework, this should provide them with an advantage over many less-diligent buyers and sellers.

After classifying miners into those with open-pit operations and those with underground mines, investors must become familiar with how a miner's power needs are being met. Is it from the national energy-grid, or private generators? If from a national grid, is it hydro-power, oil-power, or perhaps even nuclear power (in more advanced jurisdictions)?

[Congress should back energy incentives soon: Obama](#)

ALEXANDRIA, Va (Reuters) - President Barack Obama on Tuesday urged U.S. lawmakers to create incentives for American households to weatherize their homes and said the program would essentially pay for itself.

"I am calling on Congress to provide new temporary incentives for Americans to make energy efficiency retrofit investments in their homes and we want them to do it soon," he said. "Insulation is sexy stuff," he told workers and employers at a Home Depot home supplies store near Washington.

[World's largest solar energy project planned for Africa desert](#)

British homes could soon be powered by "desert electricity", according to backers of a large solar energy project in the Sahara that will overtake current sites in Spain.

[Are Rare Earth Minerals Too Costly for Environment?](#)

It doesn't look very green. Rare earth processing in China is a messy, dangerous, polluting business. It uses toxic chemicals, acids, sulfates, ammonia. The workers have little or no protection.

But, without rare earth, Copenhagen means nothing. You buy a Prius hybrid car and think you're saving the planet. But each motor contains a kilo of neodymium and each battery more than 10 kilos of lanthanum, rare earth elements from China.

[Climate change is natural: 100 reasons why](#)

HERE are the 100 reasons, released in a dossier issued by the European Foundation, why climate change is natural and not man-made.

[50 reasons why global warming isn't natural](#)

Here we take a quick look at the first 50 of their claims - and debunk each one.

[Traders Want Kyoto Targets as Minimum to Keep CO2 Markets Alive](#)

(Bloomberg) -- Carbon traders want an extension of the 1997 Kyoto Protocol as a minimum to keep carbon markets alive because United Nations negotiators may need months or years to seal a wider climate pact including China and the U.S.

UN and national negotiators are meeting in Copenhagen this week to find a successor to the Kyoto accord, whose rules last until the end of 2012.

[Shipping could cut emissions by 30% at zero-cost by 2030](#)

The shipping industry could establish a 30% reduction in emissions by 2030 at zero cost to the industry, according to a new study conducted by DNV in line with the discussions taking place at the COP15 climate change summit.

Covering ships from all market segments, both from the existing fleet and newbuildings projected to be built in the years to come, the results of the study reveal that shipping, compared to a projected baseline (where no measures are applied) of 1,530 million tons of CO₂, could create a reduction in emissions equalling to 500 million tons of CO₂.

[Climate change summit leaves sceptical Russia cold](#)

Climate change and the environment are not big issues for most Russians - and most of the time the government seems equally unconcerned.

"Global warming, the Kyoto Protocol, cutting emissions, nuclear waste, incinerators - it might be a topic of discussion among Moscow's business elite, but the masses are nowhere near these issues. No-one's talking about them," said former Russian deputy prime minister Boris Nemtsov, an outspoken critic of the current Russian government.

"There is one popular opinion, though - that Russia is a cold country and warming it up slightly wouldn't do any harm."

[Obama Faces 'Constipagen' on Global Warming Pact](#)

(Bloomberg) -- World leaders will arrive in the Danish capital of Copenhagen in the next three days to agree on an accord to fight global warming. There may be nothing to sign.

Envoys from China, the U.S., the European Union and India, the world's top polluters, have bickered, quarreled and walked out during talks among 193 nations. They've left presidents and prime ministers a choice between a fudge or a flop for the accord that the United Nations framed as the most comprehensive deal to curb global warming.

[Khelil slams carbon tax plans](#)

Carbon taxes discriminate against energy producing countries, Algerian Energy Minister Chakib Khelil said today, adding that Opec is united in opposing them.

[Protests erupt at deadlocked climate conference](#)

COPENHAGEN (AP) — Danish police fired pepper spray and beat protesters with batons outside the U.N. climate conference on Wednesday, as disputes inside left major issues unresolved just two days before world leaders hope to sign a historic agreement to fight global warming.

[Canada climate stance pranksters revealed](#)

COPENHAGEN —The infamous American pranksters known as The Yes Men launched an elaborate hoax Monday targeting Canada's stance in climate-change negotiations at Copenhagen.

The multi-pronged ruse tripped up a number of news organizations, including the Globe and Mail, the Huffington Post and Edmonton talk-radio host Dave Rutherford.

[The global WWF Earth Hour Copenhagen event](#)

Copenhagen will be the epicentre of the lights off campaign Earth Hour, as lights on City Hall Square are switched off for 60 minutes this evening, in a call to COP15 leaders to reach a pro-planet agreement. An inclusive, sensual form of protest, the darkness also highlights the potential effects of peak oil and the consequences for our energy driven lifestyle.

[Sea levels set to rise more than expected due to 'deeply surprising' Greenland melt](#)

A new study by the Arctic Monitoring and Assessment Program estimates that the sea will rise by 0.5 to 1.5 meters by 2100, threatening coastal cities and flooding island nations. This is double the predicted rise estimated by the UN's Intergovernmental Panel on climate Change (IPCC) in 2007, which did not incorporate sea level rise due to the melting of Greenland and Antarctica's ice sheets.

Most surprisingly, the study found that discharge from Greenland had increased by 30 percent over the last decade: jumping from 330 billion giga tons in 1995 to 430 billion giga tons in 2005.



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