



Drumbeat: May 3, 2010

Posted by [Leanan](#) on May 3, 2010 - 12:03am

Topic: [Miscellaneous](#)

[5 minutes in the green can boost mood](#)

LONDON - Just five minutes of exercise a day in the great outdoors can improve mental health, according to a study released on Saturday, and policymakers should encourage more people to spend time in parks and gardens.

Researchers from the University of Essex found that as little as five minutes of a "green activity" such as walking, gardening, cycling or farming can boost mood and self esteem.

s that are likely to undermine the investment prognostications and strategies that have been outlined in the preceding section. This is what George Soros calls *reflexivity*. The key is not to simply apply the existing rules of the game to anticipated outcomes, but rather to contemplate how expected outcomes will ultimately change the rules of the game.

[Spill to cost insurers up to \\$1.5bn](#)

BP's Gulf of Mexico oil spill, which is expected to cause the most environmental damage and to be the most expensive to clean up since Exxon Valdez in 1989, is projected to cost insurers up to \$1.5bn.

That is before taking into account the liabilities from environmental damage.

[Fishing closed in Gulf waters affected by oil spill](#)

(Reuters) - U.S. officials closed commercial and recreational fishing in a large swathe of waters hit by the growing oil spill in the Gulf of Mexico, the National Oceanic and Atmospheric Administration said on Sunday.

[Gulf Spill Smacks Down Oil Stocks](#)

BP and Transocean have been reeling since the rig blow-up, but the impact is being felt throughout the industry.

[BP Told to Stop Distributing Oil Spill Settlement Agreements](#)

Alabama Attorney General Troy King said Sunday night that he has told BP they should stop circulating settlement agreements among coastal Alabamians, the Mobile Press-Register reports. King reportedly said the agreements stipulate that residents will give up their right to sue the company in exchange for a payment of up to \$5,000.

[Auto sales: Up from 09, down from March](#)

NEW YORK (CNMoney.com) -- Major automakers posted solid gains in U.S. sales in April compared to the battered sales of a year ago, although most failed to top March's totals.

[National Physical Activity Plan aims to get Americans moving](#)

One day, most kids may jump on their bikes and ride to school.

While they're there, they'll be playing active games in high-caliber physical education classes and doing lots of fun recreational activities before and after school.

Adults should be able to walk, bike or jog to work, the grocery store or a local park or community recreation center, where they will be able play golf or tennis or take exercise classes.

[Science group: Climate science 'witch hunt' underway in Virginia](#)

A Virginia official's reported investigation of a prominent climate scientist, Penn State's Michael Mann, has sparked complaints of a "witch hunt" from a science organization.

[5 minutes in the green can boost mood](#)

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[Officials Aren't Sure of Slick's Size](#)

The official estimate of how much oil is spilling out of BP's damaged well continues to be 5,000 barrels a day. But in fact, BP and government officials admit they have no idea of the real size of the slick.

They are preparing for the worst-case scenario, which Interior Secretary Ken Salazar said could be a potential 100,000 barrels of crude leaking daily into the Gulf of Mexico, if the broken well infrastructure deteriorates further.

[One Gulf Oil Spill Went For Nearly A Year](#)

If it winds up taking months, the better part of a year or longer for experts to finally stop the flow of oil into the Gulf of Mexico from the uncontrolled well head left by the destroyed Deepwater Horizon, there's precedence for that.

It was an oil platform called IXTOC 1 which was in the Gulf of Mexico about 600 miles south of Texas in the Bay of Campeche. The accident occurred June 3, 1979 when a two-mile exploratory well blew out. What happened next sounds similar to what happened on the Deepwater Horizon.

[BP admits shutdown mechanism 'failed' on Gulf of Mexico oil rig](#)

NEW ORLEANS: Using remote-controlled submarines to shut off the leaking oil well in the Gulf of Mexico is like doing "open heart surgery at 5000 feet in the dark", says the head of BP's American operations.

BP America chairman and president Lamar McKay acknowledged the oil gushing from the fractured well nearly 1500m below the ocean surface was due to a defective equipment designed to shut down the well in a blowout.

[BP Attacks Oil Spill from Multiple Angles](#)

On Sunday BP said that a third rig, the GSF Development Driller II, is going to be deployed at Mississippi Canyon 252 to drill a second relief well and that both relief wells will be drilled simultaneously. The GSF Development Driller III spudded the first relief well yesterday. The Discoverer Enterprise, which is also on location, will be used as part of the containment operations. Currently, plans call for this rig to install a cofferdam measuring 14' x 24' x 40' on the seabed over the BOPs to capture the oil and funnel it to the surface. It is estimated to take approximately a week to install the cofferdam.

[Relief Well Was Used to Halt Australian Spill](#)

The Australian accident, known as the Montara spill, began Aug. 21 with a blowout of

high-pressure oil similar to the one in the gulf. With the well spewing 17,000 to 85,000 gallons per day, precious weeks passed before the relief wells were started. When efforts got under way, the first four attempts — drilled on Oct. 6, 13, 17 and 24 — missed the original well.

A fifth attempt finally intersected the original on Nov. 1, and about 3,400 barrels of heavy mud were pumped through the relief well into the base of the original well. The spewing oil finally stopped Nov. 3 — more than 10 weeks after the original explosion.

[Oil blowout device maker has \\$500M for liability](#)

HOUSTON (AP) -- The manufacturer of a fail-safe device on the oil well that is spewing crude into the Gulf of Mexico has \$500 million in liability insurance for legal claims.

Cameron International Corp. says in a statement that authorities are still investigating and it has already been named in several lawsuits. It said it cannot predict if it has liability for the accident that is threatening the U.S. coast from Louisiana to Florida.

[The Oil Catastrophe Will Be BP's Katrina, Not Obama's'](#)

It could turn out to be America's worst ecological disaster yet. Oil continues to gush into the Gulf of Mexico following last month's explosion of a BP oil rig. German commentators on Monday take a look at the political implications for the Obama administration.

[Fair Game](#)

Enormous coal trains pass daily through Glenwood Springs, but the energy we use is practically invisible. Strip mines are in Wyoming. Coal-burning power plants are in Nebraska. If energy production were localized, with a coal-burning plant in every community, we might not so carelessly leave the lights on.

[Cost of offshore oil drilling could just be too steep](#)

The ocean has no boundaries, as the Gulf disaster is proving. Safe? New Jersey depends on its clean beaches for tourism, and it would take only one oil spill to severely hurt the state's \$38-billion-a-year tourist industry and its nearly 500,000 jobs. Who would want to visit oil-soaked beaches? And what about all the endangered species -- both land and sea -- that depend on South Jersey's wetlands and marshlands for survival?

[LUKOIL Extracts First Caspian Oil](#)

First oil was extracted at the Yu. Korchagin field in the Russian offshore of the Caspian Sea.

Vladimir Putin, Chairman of the Government of the Russian Federation, participated in the ceremony dedicated to the commissioning of this field.

[Heating Oil Reaches 18-Month High on Speculation Demand to Grow](#)

(Bloomberg) -- Heating oil futures surged to an 18-month high after a report that showed U.S. manufacturing in April expanded at the fastest pace since 2004, indicating demand for diesel as a transportation fuel may increase.

[Chesapeake to report 1st-qtr results amid growing production forecasts as demand stays weak](#)

Chesapeake and other producers have become so prolific that production forecasts have been increasing even as some operations have been reduced due to low gas prices or Chesapeake taking on partners for some projects.

[Oman Aims for 850,000 Oil Barrels a Day for 10 Years](#)

(Bloomberg) -- Oman, the biggest oil producer in the Persian Gulf that isn't a member of OPEC, aims to produce about 850,000 barrels of oil a day for the next decade, the country's oil minister said.

[Kurt Cobb: Oil spills, crime waves and the increasing militarization of American life](#)

Three recent developments are just the latest examples of the increasing militarization of American life: 1) The National Guard will now assist in the cleanup of the oil spill created in the aftermath of the explosion and subsequent sinking of a deepwater drilling platform off the Louisiana coast. 2) Several members of Congress are asking for a deployment of the National Guard along the U.S.-Mexican border. 3) Two Chicago area state legislators are now calling for the Illinois National Guard to assist Chicago police to quell a supposed wave of violent crime.

[Bill McKibben: The Oil Slick You Can't See](#)

If you think that slick of oil spreading across the Gulf of Mexico is a nasty sight ... well, it is. And so we'll probably do something about it. Within hours of the crude reaching the coast, an aide to President Barack Obama said new offshore drilling would be put on hold.

But here's the problem: An even bigger slick -- this one of acid -- is spreading across the

entire ocean. It's doing damage far more profound than even the oil. But since you can't see it, nothing's happened.

[12 Experts to Review U.N. Climate Panel's Work](#)

Harold T. Shapiro, a former president of Princeton University and the University of Michigan, will lead a 12-member panel that will review the practices of the United Nations Intergovernmental Panel on Climate Change, which has been criticized for errors.

[Foiling Solar Bandits](#)

As I reported last month, the solar power industry racked up another year of steady expansion in 2009. But a less sunny side of the industry also continues to boom: solar panel theft.

In just the last two weeks, thieves have struck two schools in the San Francisco area removing about \$50,000 worth of panels and related equipment.

Since we last reported on this problem in 2008, the theft of solar panels from homes and commercial buildings has increased at about the same pace as installed megawatts.

[Petrobras, Galp to Invest \\$530 Million in Biodiesel](#)

(Bloomberg) -- Brazil's Petroleo Brasileiro SA and Portugal's Galp Energia SGPS plan to invest \$530 million to produce biodiesel for the European market.

The companies will produce 300,000 metric tons of palm oil in Brazil and 250,000 tons of biodiesel in Portugal, starting in 2015, Petrobras said in a Brazilian regulatory filing today. The palm oil will be used as feedstock for the Portuguese unit, Petrobras said.

[A \\$10 app saves hours of commuting](#)

Because of the technology, Galloway says C&C Landscaping has reduced mistakes in the field by 75%, slashed his driving time in half, cut overhead by about 6% and kept the company's \$4 million in annual sales steady despite the economic downturn.

[The Spill vs. a Need to Drill](#)

Beyond railing at BP, the company that owns the well now spewing oil, some

environmental groups have demanded an end to offshore exploration and urged President Obama to restore a moratorium on drilling. The White House has already said no new drilling permits will be approved until the causes of the accident are known. Additional government oversight seems inevitable.

But whatever the magnitude of the spill at the Deepwater Horizon drilling rig, 50 miles off the coast of Louisiana, it is unlikely to seriously impede offshore drilling in the Gulf. The country needs the oil — and the jobs.

[Oil leaks and energy security](#)

The Gulf of Mexico oil disaster has drawn a great deal of attention to the often-overlooked subject of where our energy comes from, and how difficult it is to obtain.

The long-term fallout from the incident could be significant for the rest of the US offshore drilling industry. And from Sarah Palin to The New York Times to peak oil bloggers, the point has been made that the US shouldn't rush to cut back its drilling in the Gulf, because of its importance as a growing source of US oil production. But the fact that oil is heavily traded makes its provenance less important than is often assumed.

[BP Spill Threatens Gulf of Mexico Oil, Gas Operations](#)

(Bloomberg) -- The growing oil slick fed by an underwater leak in a BP Plc well in the Gulf of Mexico may threaten production, shipping and refining of oil and natural gas in Mississippi, Alabama, and Louisiana.

[La. unlikely to change drilling stance](#)

VENICE, Louisiana - A massive oil spill off the Louisiana coast may boost opposition to offshore drilling and spur calls for tighter federal regulation, but it is unlikely to loosen the southern state's embrace of big oil companies.

[Urgency increases as oil spill grows](#)

GULFPORT, Miss. — As dead sea turtles washed ashore, oil sloshed over inflatable barriers and the government ordered fishermen to stay home indefinitely, communities along the Gulf Coast and beyond braced Sunday for an environmental and economic tragedy that is growing worse by the day.

[BP Describes Race to Fix Well as Obama Warns of Oil Damage](#)

NEW ORLEANS — BP prepared Monday to install a shutoff valve on one of three leaks gushing from an oil spill off the coast of New Orleans, in bid to stem what President Obama called a "potentially unprecedented environmental disaster."

The effort comes as the National Oceanic and Atmospheric Administration said the oil slick appears to be drifting toward the Alabama and Florida coasts, including the Chandeleur Islands off Louisiana's southern tip.

[BP to Try 'Anything, Everything' to Stop Gushing Gulf Oil Well](#)

(Bloomberg) -- BP Plc, owner of the Gulf of Mexico Macondo well that has been spewing oil 5,000 feet below the water's surface since April 20, outlined a battery of techniques it will use to attempt to stem the leak.

Plans include chemical injections, containment domes and new pressure equipment, Bob Fryar, senior vice president of BP's operations in Angola, said yesterday in Houston. U.S. President Barack Obama visited Louisiana yesterday and said the government would protect the natural resources of the region and rebuild the area. He said the U.S. had coordinated a "relentless response" to a "potentially unprecedented" disaster.

[Oil spill crisis a setback for BP and its chief executive](#)

On the day he got news that the Deepwater Horizon drilling rig caught fire in the Gulf of Mexico, BP chief executive Tony Hayward received a series of crisis updates in his London offices. The rig belonged to Transocean, but BP had leased it to drill an exploration well and BP bore legal responsibility for any consequences.

The grim updates were interspersed with long silences. One person there said that on several occasions, Hayward asked, "What did we do to deserve this?"

[BP May Manage Damage to Company From Spill, CEO Says](#)

(Bloomberg) -- BP Plc, owner of the ruptured well spewing thousands of barrels a day of crude into the Gulf of Mexico, may be able to manage the damage to the company and the industry, Chief Executive Officer Tony Hayward said.

"It all depends on how successful we are with our response," Hayward said in an interview in Houma, Louisiana, yesterday, when asked how bad the fallout will be. "If we deal with the situation in a way that minimizes the environmental impact, it will cause some debate. If the environmental impact is serious, as a consequence there won't be much if any extension of offshore drilling."

[St. Bernard Parish Fishermen Join Fight to Keep Oil From Coast](#)

“This place is going to be a ghost town if that oil gets in here,” said McShan as he stood on the porch of Breton Sound Marina overlooking Bayou la Loutre. “I don’t want people to feel sorry for me. I just want to do something.”

[Iran offers help in fighting Gulf of Mexico oil leak](#)

TEHRAN (Reuters) - An Iranian state company offered on Monday to help in preventing a vast oil slick that is moving towards the coast of the United States, the Islamic Republic's old foe, from causing an "ecological disaster".

[AGs for 5 states talk legal strategy for oil spill](#)

MOBILE, Ala. – The attorneys general from Alabama, Florida, Mississippi, Louisiana and Texas want BP PLC to sign an agreement spelling out exactly what "legitimate expenses" they'll cover from the spill.

[Oil spill raises Arctic offshore drilling concerns](#)

"These same oil companies want an exemption from having to drill relief wells for their operations in the Beaufort Sea," Bevington, a New Democrat, said during question period Friday.

"With this clear evidence that the most stringent environmental protections must be applied to offshore drilling, will this government stand up to the oil companies, enforce drilling relief wells and come up with a real plan to deal with disasters in our Arctic waters?"

[Crude Oil Rises in New York Before U.S. Manufacturing Report](#)

(Bloomberg) -- Crude oil rose before a report today that may show U.S. manufacturing increased, prompting speculation that global demand will increase as the world economy recovers.

A U.S. report today may show manufacturing in the world’s biggest energy user expanded the most in five years last month, according to a survey of economists. Europe’s manufacturing industry expanded at the fastest pace in almost four years in April as companies increased production to meet export orders, London-based Markit Economics said today.

[Natural Gas Slump Sends LNG Cargoes to Europe](#)

(Bloomberg) -- Natural gas prices in the U.K. are the most expensive relative to New York in almost six months, attracting cargoes of liquefied natural gas across the Atlantic.

The difference between the December futures contracts on the New York Mercantile Exchange and the U.K. Intercontinental Exchange is near its widest since Nov. 18 as excess supplies depress U.S. prices. December gas in New York was at \$5.164 per million British thermal units on April 30 compared with \$7.16 for the ICE U.K. contract.

[Petrobras CEO Sees 'No Problem' in Demand Amid Brazil IPO Flops](#)

(Bloomberg) -- Jose Sergio Gabrielli, chief executive officer of state-controlled oil producer Petroleo Brasileiro SA, said he expects to tap global demand for a \$25 billion share sale and that the offering will be open to new shareholders.

Investors are "looking for Petrobras right now," Gabrielli, 60, said in an April 30 interview in Sao Paulo. The sale will now be "public, it's going to be open to everybody. We think there is no problem in demand."

[Darwin Awaits](#)

First an illustrative fact: When BP filed its environmental impact study produced, of course, by themselves they stated categorically that "a catastrophic blowout resulting in an uncontrolled spill" at this very rig, was "virtually impossible."

And so it came to pass that BP got what it wanted; the okay to drill. And Louisiana got what it wanted; more business for its oil and gas industries. And Americans got what we wanted; more gasoline for our cars, motorcycles, speed boats, jet skies, dune buggies etc.

The only difference in our attitudes about all this from, say the 1950s to today, is that today many of us actually feel a tinge of guilt as we pump gallons of gas into our tanks. Otherwise, nothing much has changed. We've learned how to tamp down, rationalize or just live with our energy guilt.

[Still Sticking With Oil](#)

Oil has been moving upwards on a fairly steady basis over the last year or so. All sorts of reasons have been put forth: From a somewhat uneven recovery of the global economy to speculation by bankers, hedge funds, and other various financial entities, including pension and endowment funds, which have "discovered" commodities as an asset class. Providing a backdrop is the seemingly endless dialog about "peak oil", or, as it might be more correctly named, "peak cheap oil".

[Glencore Said to Be Considering Merger With Xstrata](#)

A deal would help Baar, Switzerland-based Glencore to fund its activities and ease liquidity constraints, while providing some of the closely held group's partners with the ability to exit their stakes in the company. Glencore, led by Chief Executive Officer Ivan Glasenberg, had its credit rating cut by Standard & Poor's to the lowest investment grade in December 2008 after commodity prices tumbled.

"There is growing pressure on Glencore partners, both from within the company and outside, to lay out the plan for the restructure and how they propose to provide the greater liquidity which is needed," said John Meyer, head of natural resources at investment bank Fairfax I.S. Plc in London, who has a "buy" recommendation on Xstrata shares. "Backing into Xstrata is one very clear way of providing that liquidity and also providing an exit for some of those partners."

[Tax Change May Hurt Australian Coal-Seam Gas Projects](#)

(Bloomberg) -- Australia's plan to impose a 40 percent tax on the profits of resource companies may hurt returns from Queensland's liquefied natural gas projects and hamper talks with potential customers, analysts said.

[Peabody Studies Impact of Tax Change on Macarthur Bid](#)

(Bloomberg) -- Peabody Energy Corp., the biggest U.S. coal producer, said it is assessing the effect Australia's proposed mining tax gain will have on its A\$4.1 billion (\$3.8 billion) bid for Macarthur Coal Ltd.

[FBI Probe of Massey Coal Is Said to Focus on Possible Bribery](#)

(Bloomberg) -- Massey Energy Co., dealing with the death of 29 miners at one of its West Virginia coal mines, is being investigated by the FBI for possible bribery of state and federal inspectors, a person familiar with the probe said.

[Iran runs South Pars numbers](#)

Gas production at Iran's giant offshore natural gas field South Pars will rise to 175 million cubic metres per day within the next two years, an energy official was quoted as saying in a local media report.

[Oil exploration making use of shale gas technology](#)

The past decade has been all about gas, gas, gas, but new technologies developed for that commodity are turning out to be just as effective in a burgeoning rejuvenation of a more storied fuel: oil.

Increasingly, more companies are switching drilling rigs from gas plays to plays with oil-rich reserves, such as the Eagle Ford Shale play in southwest Texas and the Bakken Shale in North Dakota – both of which have seen keen interest from local operators.

“Oil has taken such a bad rap over the years – it’s a has-been and all that – but people in the industry knew there’s lots of oil left in the ground, more than we’ve even produced so far,” said Alex Mills, president of the Texas Alliance of Energy Producers. “So there’s lots of optimism out there about the future of oil.”

[The peak of oil production is passed](#)

Dr Michael Lardelli from the University of Adelaide looks at how the bulk of the world's oil production comes from a relatively small number of very large fields discovered decades ago. The rate of world oil production has been maintained at current levels only by finding and bringing on line an increasing number of smaller fields, but the financial cost and the energy required to find and develop these new fields is constantly increasing. According to Dr Lardelli the so-called peak of oil production was actually in 2008.

[Keeping the Profit In Oil and Persistent War](#)

The US military has invested heavily in creating a panic atmosphere, concerning the so-called “peak oil” issue. Because the American military seems to be worried about tomorrow’s fuel, “peak oil” concerns are given legitimacy and a personal sense of urgency that would not otherwise be possible. Military leaders seem more concerned with ensuring that war remains profitable than in filling an actual need. When the time for the big military push comes, many people will accept it as a necessary evil, even though common sense would otherwise tell them to resist war aggression.

[Fair aims to inspire green living in York](#)

YORK, Maine — After playing a major role in the town's adoption of several energy efficiency policies in recent years, the York Energy Efficiency Committee is now focusing on educating the public through events like the Energy and Climate Fair, held Saturday at York Middle School.

The fair brought together nearly 50 vendors and nonprofit exhibitors, and offered local student presentations, public speakers and children's activities, all in an effort to share information on sustainable and efficient living.

The second annual event was organized by York citizens concerned about peak oil,

global warming and other environmental issues caused by America's consumption of oil and waste disposal practices.

[Mexico, Germany urges action on climate change](#)

KOENIGSWINTER, Germany – With the fight against global warming in serious trouble, Germany and Mexico are calling on world leaders to get international negotiations back on track and reach concrete results by the end of the year.

"We need to show the world how serious the threat is," Mexican President Felipe Calderon said as he opened an international climate change conference in Germany on Sunday.

[U.N.: No comprehensive climate deal this year](#)

KOENIGSWINTER, Germany (AP) — The United Nations chief negotiator on climate change says there will not be a comprehensive deal to fight global warming this year.

Yvo de Boer told reporters in Germany on Monday the next U.N. climate change conference in Cancun, Mexico, in December will provide a "first answer" on greenhouse gases "but it will not provide an answer that is good enough."

[Fears for crops as shock figures from America show scale of bee catastrophe](#)

Disturbing evidence that honeybees are in terminal decline has emerged from the United States where, for the fourth year in a row, more than a third of colonies have failed to survive the winter.



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