



Drumbeat: May 19, 2010

Posted by [Leanan](#) on May 19, 2010 - 9:26am

Topic: [Miscellaneous](#)

[Alberta oilsands become largest U.S. supplier of crude in 2010: Report](#)

If the oilsands were a country, they would be the largest source of crude oil to the United States, according to a new report by a leading American energy think-tank.

Canada has long been a top oil supplier to its southern neighbour, but 2010 will mark the first time oilsands production will account for the lion's share of U.S. imports of petroleum and refined products, according to the report prepared by Massachusettsbased Cambridge Energy Research Associates. Oilsands could eventually account for 20 to 36 per cent of U.S. supply by 2030, the report notes.

"The fact that oilsands by themselves -- were they a country -- are set to become the largest single source of U.S. crude oil imports this year, emphasizes the importance they have attained as a supply source for the United States," Daniel Yergin, IHS CERA chairman and Pulitzer Prize-winning author of *The Prize*, said in a news release. "It also shows how integrated Canada and the United States are in terms of energy, as in their overall economies."

fshore Agency

(Bloomberg) -- The Obama administration will replace the Minerals Management Service, faulted for lax regulation of offshore drilling before the BP Plc spill last month, with three offices to oversee leases, drilling safety and fee collection.

Interior Secretary Ken Salazar is creating the Bureau of Ocean Energy Management, the Bureau of Safety and Environmental Enforcement and the Office of Natural Resources Revenue, according to a press release scheduled to be released today.

[Senate Dems: Make oil industry pay for inspections](#)

WASHINGTON (AP) -- Senate Democrats are calling for the Obama administration to improve inspections of deepwater oil rigs such as the one that exploded last month in the Gulf of Mexico.

[La. spending on oil spill reaches \\$5M](#)

BATON ROUGE, La. (AP) -- Louisiana agencies have spent more than \$5 million to combat the still-growing oil spill in the Gulf of Mexico, and they estimate the spending could top more than \$20 million by next month, according to information provided to lawmakers Wednesday.

Officials from the governor's Division of Administration said money from BP PLC and the federal government would cover all state costs.

[US and Cuba hold talks on oil spill](#)

HAVANA -- U.S and Cuban officials are holding "working level" talks on how to respond to the massive Deepwater Horizon oil spill that is believed to be dumping some 5,000 barrels of crude a day into the Gulf of Mexico, two State Department officials told The Associated Press on Wednesday.

The talks add to signs of concern that strong currents could carry the slick far from the site of the spill, possibly threatening the Florida Keys and the pristine white beaches along Cuba's northern coast.

['Exercise Caution,' the Drilling Permit Said](#)

The permit issued to BP by the Minerals Management Service for the well that blew out on April 20 in the gulf carried a notation: "Exercise caution while drilling due to indications of shallow gas and possible water flow."

But natural gas was one element of the blowout, experts say.

[Spill Clouds Future for Service Providers](#)

The massive oil spill in the U.S. Gulf of Mexico, which has resulted in a temporary ban on new drilling, is clouding the immediate future for oilfield-service providers--but could be profitable for them in the long term.

[BP spill spurs fears over Shell Oil's Arctic plans](#)

WASHINGTON/ANCHORAGE (Reuters) - Shell Oil says it plans to drill exploratory wells off Alaska this summer in a "safe and environmentally responsible" way, but the troubled BP operation in the Gulf of Mexico raises concerns about how such a cleanup would work in hostile Arctic conditions.

[Crude Oil Fluctuates as the Euro Climbs From a Four-Year Low](#)

(Bloomberg) -- Crude oil fluctuated in New York after the euro rebounded from a four-year low against the dollar as a European Union official said Germany's ban on short-selling reinforces the need for coordinated action.

Oil dropped to a seven-month low earlier today after Germany's prohibition sparked concern that regulation will increase. The 16-nation currency advanced after EU Economic and Monetary Affairs Commissioner Olli Rehn said that "there is strong pressure to take action against speculative attacks." A government report showed that U.S. supplies climbed a 16th week.

[Enbridge says its Cushing crude tanks nearly full](#)

NEW YORK (Reuters) - Enbridge Inc, the largest operator of storage tanks at the Cushing crude oil hub in Oklahoma, is using essentially all of its available capacity to store crude, a company spokesman told Reuters on Wednesday.

"Right now, we are essentially at capacity," said Enbridge spokesman Larry Springer. "For the most part, we are leasing out the storage in long-term contracts."

[Gasoline Futures Plunge to 12-Week Low as Fuel Demand Declines](#)

(Bloomberg) -- Gasoline fell to a 12-week low after the Energy Department reported that inventories declined less than expected last week and demand sank to a six-week low.

Prices dropped as stockpiles of the motor fuel contracted 294,000 barrels. Analysts surveyed by Bloomberg News estimated a reduction of 900,000 barrels. Gasoline demand slipped 0.5 percent to an average 9.09 million barrels a day.

[Petronas May Seek More Australian LNG Project Stakes, Supplies](#)

(Bloomberg) -- Petroliaam Nasional Bhd., Malaysia's state-owned oil and gas company, is interested in buying more stakes in Australian liquefied natural gas projects and boosting purchases of the fuel, the head of its local unit said.

[Peruvian LNG exports seen heading to Canada](#)

LIMA (Reuters) - Concerns have risen over Peru's liquefied natural gas exports to

Mexico after Repsol YPF, a minority project partner, said fuel would be initially shipped to Canada because a Mexican receiving plant is still being built.

[Statoil Defeats Shareholder Revolt Against Oil Sands](#)

(Bloomberg) -- Statoil ASA and its biggest shareholder, the Norwegian state, fought off an investor revolt against its Canadian oil-sands project for the second year in a row at its annual general meeting.

A majority of shareholders at Norway's biggest energy company voted against forcing it to pull out of Canadian oil sands at Statoil's meeting today. Statoil, 67 percent owned by the state, in 2007 bought North American Oil Sands Corp. for about \$2 billion to tap an area estimated to hold the largest oil reserves outside Saudi Arabia.

[NASA scientist urges Norway to pull out of Alberta's 'destructive' oilsands](#)

NASA's top scientist wants to persuade the prime minister of Norway to order the country's state-owned energy giant to get out of Alberta's oilsands.

James Hansen, director of NASA's Goddard Institute for Space Studies, has written an open letter in a Norwegian newspaper asking the government to vote in favour of a motion at Statoil's annual general meeting Wednesday to end the company's oilsands project.

[Fuel shortage hits army](#)

Inside sources of the Republic of Sierra Leone Armed Forces (RSLAF) have confirmed to our reporter yesterday that there is serious fuel shortage in the RSLAF that has now rendered their work useless.

The sources further disclosed that due to the fuel shortage the chief of Defence Staff (CDS) Major General Alfred Nelson-Williams is said not to be happy with the development taking place in the army. The reports further add that poaching vessels fishing within the inshore exclusive zone (IEZ) have now got a field day thereby fishing at will.

[Urea shortage likely to cause drop in farm yields](#)

IMPHAL: Farmers in the state are in a big fix as their paddy fields are now ready for the season but there are no fertilizers available with the distribution agencies.

[Pizza in Naples 'baked using coffin wood'](#)

ROME -- Italian prosecutors believe pizza in the southern city of Naples may be baked in ovens lit with wood from coffins dug up in the local cemetery, Italian daily Il Giornale reported on Monday.

"Pizza, one of the few symbols of Naples that endures... is hit by the concrete suspicion that it could be baked with wood from coffins," Il Giornale said.

Investigators in Naples are setting their sights on the thousands of small, lower-end pizza shops and bakeries that dot the city on suspicion that the owners may "use wood from caskets to keep ovens burning."

[Nuclear industry presses sceptical Huhne over backing new reactors](#)

Leaders of the nuclear industry have sought urgent meetings with the new energy secretary, Chris Huhne, amid concern that he will not provide the support needed for their £30bn investment programme in a new generation of reactors.

[Why China holds 'rare' cards in the race to go green](#)

From electric cars to wind turbines, environmentally-friendly technology around the world needs rare earth metals. But China - where over 90% of these minerals are mined - is saying it now wants to keep more for its own industry.

[Japan's solar cell market more than tripled in 2009](#)

Japan's solar cell market more than tripled in the year to March, as government incentives spurred households to purchase the eco-friendly technology, industry data showed Tuesday. Shipments of solar cells and modules in Japan rose 263 percent from the previous financial year, the Japan Photovoltaic Energy Association said.

Nearly 90 percent of the shipments were for household use, due to government cash subsidies and tax incentives for homeowners to install the greener technology.

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Massachusetts-based Cambridge Energy Research Associates. Oilsands could eventually account for 20 to 36 per cent of U.S. supply by 2030, the report notes.

"The fact that oilsands by themselves -- were they a country -- are set to become the largest single source of U.S. crude oil imports this year, emphasizes the importance they have attained as a supply source for the United States," Daniel Yergin, IHS CERA chairman and Pulitzer Prize-winning author of *The Prize*, said in a news release. "It also shows how integrated Canada and the United States are in terms of energy, as in their overall economies."

[Consumer prices fall for 1st time in a year](#)

WASHINGTON - U.S. consumer prices unexpectedly fell in April, the first decline in a year, and the core annual rate recorded its smallest gain since 1966, suggesting scope for the Federal Reserve to keep interest rates near zero for some time.

The Labor Department said on Wednesday its seasonally adjusted Consumer Price Index slipped 0.1 percent, pulled down by a decline in energy costs, after a 0.1 percent gain in March.

...Energy costs fell 1.4 percent in April, the largest decline since March 2009. Gasoline costs fell 2.4 percent last month, also the biggest fall since March 2009, after dipping 0.8 percent in March.

The drop in gasoline eclipsed the 0.2 percent gain in food prices.

[Chinese inflation might be out of control](#)

(FORTUNE) -- One of the most popular debates in global macro circles currently relates to China and whether its economy is in a bubble. One the side of the bubble callers is one of the more successful short sellers of our generation, James Chanos. Admittedly, Chanos is usually on the right side of these big calls and, for the time being, I'm not going to debate him. Great Chinese bubble debate aside for now, how does Chanos's theory hold up in light of the data we've been reviewing?

[Reliance April crude imports up 42pc m/m: Report](#)

NEW DELHI: Reliance Industries' daily crude oil purchases rose 42 per cent in April from March, as the privately run Indian refiner made a rare purchase of Russian Urals and bought Australian Pyrenees crude for the first time, data from trade sources showed.

[Kazakhstan to bump up output](#)

Kazakhstan's oil output will rise by 4.7% this year, coinciding with a rise in its economic growth, Vice Energy Minister Lyazzat Kiinov said today.

He said gas production would nearly double by 2015 to reach 65 billion cubic metres, up from 37 Bcm last year.

[Energy crisis 'threatens' Bangladesh growth](#)

DHAKA — Bangladesh is on track for strong growth this year but needs to solve its critical energy crisis to prosper in the future, the World Bank said Wednesday.

Current demand for electricity outstrips supply by around 2,000 megawatts at peak hours, the Bank's economic update for the South Asian country said.

[Pakistan: 23 power plants 'should be replaced'](#)

Existing 23 power generating plants should be immediately replaced with efficient ones as these can now never produce more than 40% of power out of their total potential, Chief Technical Officer of Enercon Asif Masood said on Tuesday.

[Florida Keys tar balls not from BP oil spill](#)

MIAMI - Tar balls found on beaches in the Florida Keys this week are not from the Gulf of Mexico oil spill leaking from a well owned by BP, the U.S. Coast Guard said Wednesday, citing laboratory tests.

The news came as a temporary relief to Florida's tourism authorities, who are already reporting negative market impact from the month-long spillage from BP's leaking undersea well, the source of a huge slick that has already dumped oil debris ashore on the coasts of Louisiana, Mississippi and Alabama.

[USF ship heads to loop current to study oil](#)

ST. PETERSBURG, Fla. -- A University of South Florida research ship will head to the middle of the Gulf of Mexico today in hopes of studying whether oil is being carried south by a powerful current.

[Astronauts see 'scary' oil spill from space](#)

The dramatic flood of oil in the Gulf of Mexico is an alarming sight from space,

cosmonauts and astronauts on the International Space Station said Tuesday.

[Don't let oil spill divert attention from energy bill](#)

America's fearful reaction to the Three Mile Island accident in 1979 put building new nuclear plants on a hiatus that has reached three decades. The result is a nation more dependent on fossil fuels, including foreign oil, and less energy-secure.

What might have seemed prudent at the time ultimately helped set the stage for today's energy dilemma.

[Big Green and little green clash over the American Power Act](#)

When Sens. John Kerry (D-Mass.) and Joe Lieberman (I-Conn.) unveiled their long-awaited American Power Act last week, it drew two sharply different responses from two collections of activist groups.

[An Entente With the Tree Cutters](#)

After negotiations with nine environmental groups, several forestry companies operating in Canada agreed on Tuesday to temporarily stop cutting in about 175 million acres of the country's boreal forest.

The three-year moratorium will allow scientists to study the impact of tree cutting on caribou herds. And although little or no harvesting would have occurred within protected areas without the agreement, both sides said that the accord marked an important change in their relationship. "It really is a truce after so many years of fighting each other," Richard Brooks, the forest campaign coordinator of Greenpeace Canada, said at a news conference in Toronto.

[Union of Concerned Scientists researchers: Coal use saps Wisconsin's economy](#)

WASHINGTON — Wisconsin is the nation's fifth most coal-dependent state for generating electricity, according to a report released Tuesday.

Because the state has no coal supplies of its own, it spends hundreds of millions of dollars a year to import the fuel for power generation. Coal imports accounted for 68 percent of all power used in the state in 2008, research by the Union of Concerned Scientists found.

[Reliance on Oil Sands Grows Despite Risks](#)

CONKLIN, Alberta — Beneath the subarctic forests of western Canada, deep under the peat bogs and herds of wild caribou, lies the tarry rock that is one of America's top sources of imported oil.

There is no chance of a rig blowout here, or a deepwater oil spill like the one from the BP well that is now fouling the Gulf of Mexico. But the oil extracted from Canada's oil sands poses other environmental challenges, like toxic sludge ponds, greenhouse gas emissions and the destruction of boreal forests.

In addition, critics warn that American regulators have waived a longstanding safety standard for the pipelines that deliver the synthetic crude oil from Canada to refineries in the United States and have not required any specific emergency plans to deal with a spill, which even regulators acknowledge is a possibility.

Oil sands are now getting more scrutiny as the Obama administration reviews a Canadian company's request to build a new 2,000-mile underground pipeline that would run from Alberta to the Texas Gulf Coast and would significantly increase America's access to the oil. In making the decision, due this fall, federal officials are weighing the environmental concerns against the need to secure a reliable supply of oil to help satisfy the nation's insatiable thirst.

[Jeff Rubin: China, not U.S., will be tar sands' market](#)

I suppose it's only natural that the nation that's soon to be the world's largest consumer of oil should seek access to what will soon be the world's largest source of new oil supply (which will happen even sooner if deep-water oil production is about to get nuked).

The acquisition of a nine per cent share of the Athabasca tar sands' marquee Syncrude operation by Sinopec (which is owned by the Chinese government) signals a new willingness on China's part to sink billions into the future development of high-cost oil from tar sands. It coincides with the granting of a \$20-billion soft loan by China to the Chávez regime in Venezuela, which will at least in part be repaid in oil from that country's Orinoco tar sands.

[Statoil, Shareholders Face Off Over Oil Sands Project](#)

(Bloomberg) -- Statoil ASA and its biggest shareholder, the Norwegian state, will for the second year in a row have to fight off an investor revolt against its Canadian oil sands project.

The plan will be voted on at Norway's biggest energy company's annual general meeting today in Stavanger. Statoil, 67 percent owned by the state, in 2007 bought North American Oil Sands Corp. for about \$2 billion to tap an area estimated to hold the largest oil reserves outside Saudi Arabia.

[Bellingham community meeting will discuss controversial oil tar sands](#)

To some residents opposed to a controversial Canada crude oil project, one battle at the Bellingham City Council may have been lost, but they hope the war isn't over.

[Oil falls near \\$68 to 8-month low on Europe fears](#)

Oil prices fell to near \$68 a barrel Wednesday, extending losses to an eight-month low as mixed U.S. crude supply figures failed to stem a two week sell-off.

By early afternoon in Europe, benchmark crude for June delivery was down \$1.23 to \$68.18 a barrel in electronic trading on the New York Mercantile Exchange. The contract fell 54 cents to settle at \$69.41 on Tuesday.

[Crude is Officially in a Bear Market](#)

The new-born bear market in crude is deepening this morning, with crude futures falling below \$69, lower by almost 2%. As the Journal pointed out this morning the headwinds for oil are blowing from a couple different directions.

[No role for OPEC for now on oil price fall - Algeria](#)

ALGIERS (Reuters) - Falling crude prices are linked to uncertainty about the world economy, not oil supply, and there is no role for OPEC to play at this stage, Algerian Energy Minister Chakib Khelil said on Wednesday.

He also said that prices would rebound once global markets begin to feel the effect of a 750 billion euro (\$931.2 billion) package designed to shore up confidence in euro zone economies.

[Oil May Drop to \\$66 as June Futures Expire](#)

(Bloomberg) -- Crude oil may fall to an eight-month low of \$66 a barrel in New York when the June contract in New York expires tomorrow, according to Cameron Hanover Inc.

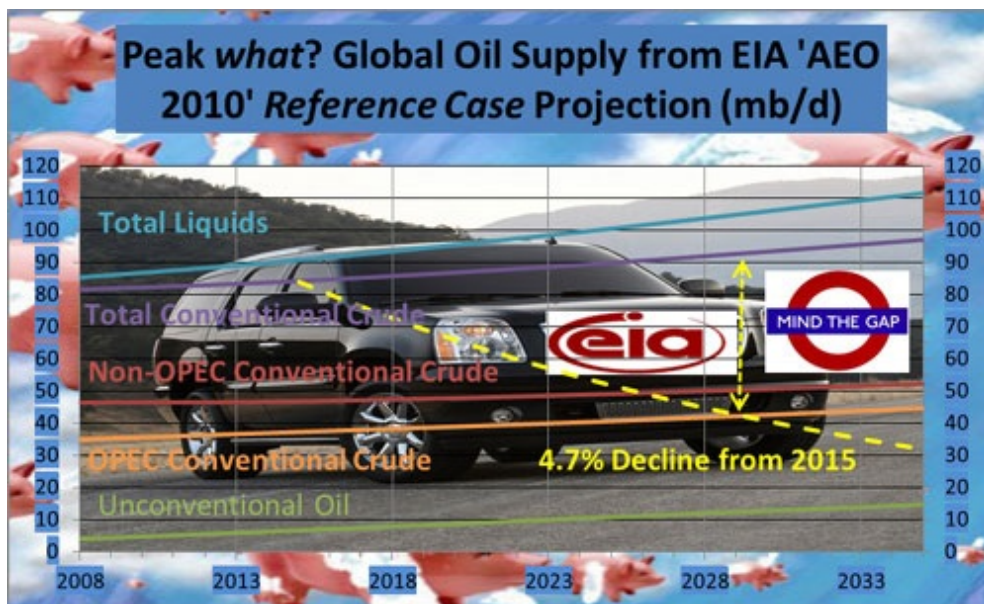
Oil, which dropped out of an uptrend channel this week, will probably extend its front-month weakness to "deferred" contracts as traders close losing bets that prices would increase, said Peter Beutel, president of the trading adviser in New Canaan, Connecticut. July futures are trading above \$72, at more than double the volume changing hands for June.

[Reliance Said to Stop Crude Output as Cyclone Laila Strengthens](#)

(Bloomberg) -- Reliance Industries Ltd., the operator of India's biggest natural gas field, stopped crude oil output in the Bay of Bengal as tropical cyclone Laila strengthened, said a person with direct knowledge of the matter.

The explorer closed wells producing about 30,000 barrels a day of oil in the KG-D6 field starting last night for 24 to 48 hours, the person said, asking not to be identified because he isn't authorized to speak to the media. Gas output at the offshore field wasn't halted, he said. Manoj Warrier, a spokesman for Reliance, declined to immediately comment.

[EIA Annual Energy Outlook 2010: Peak what?](#)



The Energy Information Administration (EIA) released its Annual Energy Outlook 2010 (AEO 2010) last week, with projections out to 2035. It makes for interesting reading. Most notable was its take on peak oil, natural gas vehicles and on converting natural gas to liquids (GTL).

An otherwise reasonable report was marred by the presumption of oil plenty. Figure 1 shows a graph presented by Glen Sweetnam, director of the EIA's International, Economic and Greenhouse Gas division, in April 2009. Although it mentions the source as being the AEO 2009, this data does not appear in the AEO 2009. It presumably is data from the modeling system which isn't publicly released.

The large gap of some 52 million barrels per day (mb/d) is quite stark. Fortunately we can all breath a sigh of relief, because the AEO 2010 has found this phantom oil, and then some. Figure 2 shows data from Table C6 (page 180) for the sources of oil supply the EIA foresees in its reference scenario. I added in the yellow line to illustrate oil that will have to be brought online.

[Kazakh Government Won't Force Entry to Karachaganak Oil Project](#)

(Bloomberg) -- The Kazakh government won't force its way into the BG Group Plc and Eni SpA-led Karachaganak venture as it seeks an equal stake in the biggest oil and gas project in the country that lacks state participation.

[Shell pledges \\$2B to cut gas flaring in Nigeria](#)

LAGOS, Nigeria – Royal Dutch Shell PLC says it will spend more than \$2 billion in the coming years to cut down on gas flaring in Nigeria's oil-rich delta.

Shell announced Wednesday that its project would involve 26 flow stations in the Niger Delta, in areas where the oil major had seen its work stopped by funding shortages or security concerns.

[Michael Klare: Factoring in the Real Cost of Oil](#)

Yes, the oil spewing up from the floor of the Gulf of Mexico in staggering quantities could prove one of the great ecological disasters of human history. Think of it, though, as just the prelude to the Age of Tough Oil, a time of ever increasing reliance on problematic, hard-to-reach energy sources.

Make no mistake: we're entering the danger zone. And brace yourself, the fate of the planet could be at stake.

[Gulf Coast fears spreading slick, fishing ban widens](#)

KEY WEST, Fla. (Reuters) – BP Plc forged ahead on Wednesday with efforts to stem its leaking Gulf of Mexico oil well, amid fears powerful currents were pushing the slick toward prized U.S. tourist resorts and fisheries.

The London-based energy giant, which has seen its reputation battered and market value cut by \$30 billion due to the disaster, said it planned to increase the amount of oil captured from its blown well as it works on a permanent fix.

[Tighter laws to follow Gulf oil spill](#)

WASHINGTON - The U.S. Congress is turning its focus this week to the federal government's response to the Gulf of Mexico oil spill, but the offshore oil drilling

industry is far from off the hook.

Congressional pressure on federal agencies, especially the Interior Department's Minerals Management Service, is likely to lead to tighter rules for the oil and natural gas sector.

[BP is no stranger to tragedy](#)

A group of BP executives was onboard the Deepwater Horizon to celebrate the rig's safety record when it erupted in a fireball a month ago.

The bitter irony carries an eerie sense of *deja vu*. Just before a March 2005 explosion at BP's Texas City refinery, workers returned to a temporary trailer after a lunch BP catered to celebrate safe operations. Within minutes, a nearby isomerization unit belched hydrocarbons that exploded.

[The Bumbler From BP: How CEO Tony Hayward is making the Gulf oil-spill disaster even worse](#)

This hasn't been a good few weeks for Tony Hayward, the chief executive officer of BP. In the weeks since the huge oil spill in the Gulf began, he has struck an occasionally Churchillian tone: "We are going to defend the beaches," he proclaimed. "We will fix this." But the British leader he most calls to mind is Ethelred the Unready.

[U.S. probes another BP rig, seeks MMS shakeup](#)

WASHINGTON (Reuters) – Interior Secretary Ken Salazar said on Tuesday the U.S. government was investigating another big BP oil rig while admitting his agency came up short in preventing the massive Gulf of Mexico oil spill.

[Obama 'disappointed' over stalled Senate oil liability cap](#)

WASHINGTON (AFP) – US President Barack Obama voiced his frustration with Republican lawmakers Tuesday over holdups to a measure that would make oil companies pay for the response to spills they have a hand in.

"I am disappointed that an effort to ensure that oil companies pay fully for disasters they cause has stalled in the United States Senate on a partisan basis," he said in a statement.

[Rig Gear Supplier Cameron May Prove Winner After BP Oil Spill](#)

(Bloomberg) -- Cameron International Corp., whose stock plunged after a safety device it supplied became a focus of investigations into the Gulf of Mexico oil spill, may find its fortunes boosted by the disaster.

[Norwegian peat moss could be used to soak up Gulf oil: company](#)

OSLO (AFP) – A small Norwegian company said Tuesday it had developed a peat moss mixture that could protect parts of the US coast from giant plumes of oil gushing from the wreckage of the BP-leased Deepwater Horizon platform in the Gulf of Mexico.

The company, Kallak Torvstroefabrikk, says one kilo (2.2 pounds) of its peat moss can absorb the equivalent of five times its weight in oil.

"This makes it possible to protect fragile stretches of the coast: a beach, a swamp, a nesting ground for birds," said Ragnar Kallak, who heads up the three-man company some 70 kilometres (43 miles) southeast of Oslo.

[Occidental Leads Onshore Oil Rush Amid Ocean-Drilling Crackdown](#)

(Bloomberg) -- Occidental Petroleum Corp., the oil explorer that pumps enough crude to fill a supertanker every four days, is leading a rush to find oil on land as BP Plc's Gulf of Mexico disaster spurs tougher offshore-drilling rules.

[Seafood testing from Gulf oil disaster could last years](#)

The danger posed by the Gulf oil spill to the U.S. food supply is worse than previously thought, and could make testing of seafood necessary for decades to come, officials and scientists say.

[Santos Seeks Tax Clarity Before Gas Project Proceeds](#)

(Bloomberg) -- Santos Ltd., Australia's third- largest oil and gas company, is seeking clarity on the country's proposed 40 percent tax on resource profits in order to proceed this year with a project in Queensland.

"We will take the time to assess the impact of the proposed new tax" on its liquefied natural gas venture, Chief Executive Officer David Knox said in Brisbane today. "I have also said that we will take a final investment decision this year. To enable that, it will be important that we get greater clarity on the tax regime we can expect."

[Bangkok becomes a battleground after protest leaders are arrested](#)

BANGKOK (AP) — Downtown Bangkok became a raging battleground Wednesday as the army stormed a barricaded protest camp and the Red Shirt leadership surrendered, enraging demonstrators who fired grenades and set fires that cloaked the skyline in a black haze.

Rioters set fires at the Thai stock exchange, several banks, the headquarters of the Metropolitan Electricity Authority, the high-end Central World shopping mall and a cinema complex that collapsed.

[Jump-starting alternative energy](#)

Earthquakes, volcanoes, tornadoes are things “Mother Nature” doles out we don't have control over, but preventing another huge oil spill fiasco — and finding and using alternative energy — we do have control over. The government is finally pushing for alternatives for fossil fuels. There are many ideas percolating in the cauldron for alternative energy. We could be much further along except, until recently, there has not been enough support. We need to jump-start these technologies.

[Canadians Choose Driving Over Sex and Candy](#)

The driving paradox: more than three-quarters (78 per cent) of Canadians know their driving has a negative environmental impact, but they are not likely to give up their vehicles even when they could easily use other forms of transportation (75 per cent). In fact, Canadians are more willing to give up their cell phones, TVs, Internet access, coffee, junk food, credit cards and for some, even sex, before they set aside their car keys.

[Study: Google scrambling our perception of science reality](#)

Google search suggestions have shifted public perceptions about nanotechnology away from science to health worries, finds a science communications study. Search engine reliance on popularity rather than accuracy to steer people to information likely distorts society's view of science, politics and elsewhere, suggest the study authors.

[Peak Oil And Peak Debt](#)

Going for growth is the No Alternative option - so higher oil prices will be the only result. Given the real amounts in play, panicking at the 100-dollar barrel is about as realistic as imagining biofuels can substitute even 10% of world car fleet fuel demand, but an entirely speculative oil price trading casino can drive prices right off the top of the chart. Energy conservation and rational energy utilisation, demand side management, and a massive increase in oil producer-consumer country dialogue and confidence building, with oil pricing taken out of the casino, are the only ways forward.

[Can you buy your way out of financial pain?](#)

As my friend Mike Folkerth scans the economic horizon, he brings a common sense and down to earth view that most economists miss:

“Each morning I sit down at my keyboard and consider a new way to convince the world that our growth model is not sustainable,” said Folkerth. “The normal concern for the average American is, “How long will our growth model last at this rate?” The answer that they are hoping for is, “Long enough for you to get yours.” That is the problem you know?

[Buying local products will make our lives better](#)

In the face of climate change and peak oil concerns, we must look at a different, more localized, economic structure.

[Some of council silent on Pelton plan](#)

Councillor Al Hogarth said he discovered at a recent Lower Mainland Local Government Association meeting that greenhouses can produce up to 20 times more food than a piece of land can.

"Farming is also very speculative... probably more speculative than any other type of business," he said.

..."I think there has to be a paradigm shift in the way we do things," he said.

The paradigm shift needs to include "all of the things including peak oil, climate change, everything that's happening but how do we leverage business and how do we leverage food production?"

[Keep An Eye On Biobutanol](#)

Few topics seem to garner as much interest these days as the idea of moving past the gasoline-based transportation economy and onto something better. Several candidates for "better" have risen and fallen in recent years - fuel cells and ethanol seem to be yesterday's news - and advanced batteries are the belle of the "better" ball right now.

Investors should keep an eye out for biobutanol. While there are several significant challenges to surmount before biobutanol could be commonplace, this is an alternative fuel that may actually give us a real alternative when it comes to fueling our cars.

[China in Talks With Russia, France on 4G Reactors](#)

(Bloomberg) -- China, the world's second-biggest fuel user, is in talks with Russia and France on possible cooperation to build fourth-generation nuclear reactors as global demand for clean energy rises.

[China Power Investment to Build More Nuclear Plants](#)

(Bloomberg) -- China Power Investment Corp., one of the nation's five largest electricity producers, plans to build nuclear plants in southern, central and northeastern China as domestic energy demand surges, said a company official.

China Power is studying plans to build AP1000 nuclear reactors in the provinces of Jilin, Guangxi, Liaoning, Henan and Chongqing, Yu Zhuoping, an adviser at the company, said in an interview today after an industry conference in Beijing.

['Tainted' Credits Cut UN Carbon Price](#)

(Bloomberg) -- Emission traders' most-profitable credits, linked to greenhouse gases considered more harmful than carbon dioxide, are dragging the United Nations carbon market to its biggest discount in a year.

The UN faces a devaluation of the tradable credits it gives investors that pay for projects to reduce hydrofluorocarbons, or HFCs, because the European Union may favor alternatives such as windfarms to combat global warming. UN offsets for 2012 traded at 4.02 euros (\$4.90) a metric ton less than comparable EU permits, almost twice the spread at the end of last year.

[Shipping faces turbulent ride on carbon-cutting quest](#)

What's a natural resource that is free, produces zero carbon emissions and has been used to power ships since time immemorial?

The answer is of course the wind. The graceful sailing ships that sent the likes of Christopher Columbus and Vasco da Gama to the Americas and India are long gone, though, replaced by vast iron vessels loaded with crude oil, minerals and neat stacks of shipping containers to feed the voracious global economy.

[Europe's scientists call for more effort in tackling rising ocean acidity](#)

Ten years ago, ocean acidification was a phenomenon only known to small group of

ocean scientists. It's now recognised as the hidden partner of climate change, prompting calls for an urgent, substantial reduction in carbon emissions to reduce future impacts.

The 'Impacts of Ocean Acidification' science policy briefing presented by the European Science Foundation on 20 May for European Maritime Day 2010 gives a comprehensive view of current research. Prepared by leading scientists from Europe and the USA, it highlights the need for a concerted, integrated effort internationally to research and monitor the effects of ocean acidification on marine environments and human communities.



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