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Cargoes redirected as Iran struggles to buy

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top officials from the Bush White House. Federal inspectors once assigned to monitor oil drilling in the Gulf of Mexico have landed jobs with the companies they regulated.

Tropical depression races toward BP's leaky well

ON THE GULF OF MEXICO – A tropical depression racing toward the Gulf of Mexico Thursday increased pressure on BP and the U.S. government to decide whether to evacuate dozens of ships at the site of the ruptured oil well.

Forecasters at the U.S. National Hurricane Center in Miami said the storm system, which has already caused flooding in Puerto Rico, the Dominican Republic and Haiti, could become Tropical Storm Bonnie later Thursday and reach the Gulf of Mexico by Saturday.

Atlantic Tropical Wave 'Near 100%' Chance of Cyclone Formation

A tropical system nearing the Bahamas is rapidly strengthening, and is certain to soon become a tropical depression or storm, the National Hurricane Center reported Thursday on its website. Strong momentum in domestic U.S. production growth and a declining share of Gulf of Mexico production in the U.S. supply mix should cushion the effect of any hurricanerelated disruptions of production on the U.S. natural gas market, according to a recent report by Barclays Capital.

A destructive hurricane could certainly lift prices in the near term outlook, oversupplied balances limit the longer-term upside. However, history has shown that hurricanes can take large amounts of supply off the market for an extended period of time, the relationship between the projected intensity of hurricane activity in the Atlantic and production shut-ins is imprecise.

Oil market equilibrium fragile, says think tank

LONDON (UPI) -- The current equilibrium in the global oil market remains fragile, with continuing stability still dependent on imponderables in the geopolitical arena, the London Center for Global Energy Studies said in its monthly oil report for July.

CGES Chief Economist Leo Drollas told United Press International in an interview more caution was called for while interpreting China's intake of oil as increased Chinese consumption and while depending on a European economic recovery to trigger change in the market.

Stuart Staniford: Oil production during deleveraging

Under the circumstances, the general course of oil prices seems almost completely unknowable. One can imagine periods of relatively healthy recovery (a la 1934-1936) coinciding with supply restrictions and causing prices to shoot through the roof. One can also imagine the al-Shahristani plan bringing on a flood of new oil unluckily timed with a contractionary episode and depressing prices quite a bit below recent levels.

A sample of Gulf oil spill doomsday theories

The drama of the Deepwater Horizon disaster has captivated many, and the mix of methane gas in the oil leak has made perfect fodder for doomsday theories and rumours. Some of these have turned out to be true, such as the contention that the actual size of the leak was much greater than BP and the US authorities were at first admitting. Others, we can now safely say, were simply implausible. Most of them involved methane gas and extinction in the same sentence.

New Canada heavy oil contract seen aiding hedging

CALGARY, Alberta (Reuters) - A new index futures contract for Canadian heavy crude oil should simplify hedging for companies forced to deal with wildly fluctuating price spreads against light oil, one of its developers said.

Refining to boost big oil company profits

HOUSTON (Reuters) - Fatter-than-expected refining margins and higher crude and natural gas prices will lift quarterly results at big oil companies such as Exxon Mobil Corp and may push profits above analysts' estimates.

Global refining margins have suffered for the past two years as the economic slowdown shrank demand for fuels like diesel and gasoline. Now, gasoline demand has turned higher as more people drive to summer vacation destinations.

Oil spill proves wake-up call for China

Black oil is washing ashore, at least one person has drowned in the viscous slick, and efforts to clean up the mess are floundering.

That might sound like the Gulf of Mexico but is actually happening along the coast of Dalian, where China is grappling with its largest reported oil spill in recent memory. China's rapid economic growth has come at great environmental cost but this appears to be the first time that oil has caused so much natural damage.

France Faces Power Output Shortage in 2013, RTE Says

(Bloomberg) -- France faces a shortage of power capacity beginning in 2013 as the new Flamanville reactor will barely compensate for the shutdown of outdated fossil-fuel plants, grid operator Reseau de Transport d'Electricite said.

While French power supply will be "reasonably assured" until 2013, rising demand will create a shortfall of 3 gigawatts by 2015, RTE said in a report released in Paris today. There's also "greater uncertainty" on the availability of supply from neighboring countries to meet the shortfall, the Electricite de France SA unit said.

M&C Energy Group: French power shortages will impact UK

Reports that France will see a power shortfall by as soon as 2013 will put greater pressure on the UK's dwindling supply and force up prices – that's according to the UK's largest energy consultancy, M&C Energy Group.

France is facing a growing dependency on electricity imports as demand outpaces

supply, particularly at peak times.

David Hunter, Energy Analyst from M&C Energy Group, believes that energy will become a scarce commodity resulting in increased prices and real risks of blackouts.

Desperate in the dark

SHARJAH — "My wife is pregnant and can't come down from the 8th floor and I have a one-year-old who cannot be taken out alone. It is very difficult to stay in the house the whole night without electricity. I don't know what to do," said a desperate Abdul from Buteena area in Sharjah, which has been hit by power cuts for three days now.

The heat is rising in the emirates, so are frustration levels of residents who are left in the dark. Many said they would have been better prepared if the Sharjah Electricity and Water Authority (SEWA) had informed them of scheduled outages.

Heat-stroke cases quadruple as Sharjah power cuts continue

SHARJAH // A construction worker has died and the number of people being treated in hospital for heat exhaustion has soared to four times the normal level as daily power cuts continue to hit Sharjah.

And angry residents yesterday rounded on Sharjah Electricity and Water Authority (Sewa) for its continued silence over the cuts.

Help stop power outages while saving a little money too

PSE&G's Cool Customer Program is a voluntary program for residents and small businesses. Those who wish to participate must have electric central air conditioning. According to PSE&G, those who sign up for the program allow the company to cycle their air conditioning by using a small device attached to the unit. PSE&G works with PJM Interconnection, the electric grid operator for 14 states and Washington, D.C. When PJM sends out a request to conserve energy, a microwave will send a signal to each air conditioner, thus, it will cycle more often. During cycling, the indoor fan continues to circulate air. According to PSE&G, cycling is only done on weekdays from noon-10 p.m. and never on holidays.

Shell imports fuel to meet Calgary demand

Shell is importing gasoline from Vancouver and the U.S. to address a shortage that has resulted in some Calgary stations running dry.

Russia set to auction giant oilfield

Russia will auction off the giant Trebs and Titov field, the largest oil deposit to be sold at an auction in the past five years, in the fourth quarter of the year, the government said today.

Recession breeds wave of supercommuters

"This is different from people who say 'I want to live near the ocean' ... and are willing to trade the difficult commute because they get that benefit," Pisarski said. "In this case it's simply the necessity to open up and expand the range over which they're willing to look to get a job."

The weak housing market, which has left many Americans owing more to the bank than their house is worth, has likely exacerbated the problem because people can't simply sell their house and go to where the jobs are.

"People are frozen in place," Pisarski said.

The Humble Bus Takes Off

At a time when flights have been cut and ridership on trains has been relatively flat, traveling by bus has been on the rise. Last year, bus service increased 5 percent, and it rose nearly 10 percent in 2008, according to Joseph Schwieterman, a DePaul University professor who has studied the decline and comeback of bus travel. In fact, in 2007, when he and his team of transportation researchers began studying why travelers shunned buses, they found themselves in the midst of a turnaround.

While 18-to-35-year-olds were the first to embrace new bus lines like MegaBus and BoltBus, which offer cheap express service between major cities in the Midwest and Northeast, the appeal of bus travel has expanded to include business travelers and riders older than 35 who want to avoid the stress of driving.

"Even the older generation has abandoned their disdain for the bus," Dr. Schwieterman said. "They don't even think of it in the same vein as Greyhound."

High-speed railroading

But the problem with America's plans for high-speed rail is not their modesty. It is that even this limited ambition risks messing up the successful freight railways. Their owners worry that the plans will demand expensive train-control technology that freight traffic could do without. They fear a reduction in the capacity available to freight. Most of all they fret that the spending of federal money on upgrading their tracks will lead the Federal Railroad Administration (FRA), the industry watchdog, to impose tough conditions on them and, in effect, to reintroduce regulation of their operations. Attempts at re-regulation have been made in Congress in recent years, in response to rising freight rates. "The freight railroads feel they are under attack," says Don Phillips, a rail expert in Virginia.

Iconic Citgo sign visible over Fenway's Green Monster to get a makeover

BOSTON — The iconic red, white and blue Citgo sign visible over Fenway Park's famous Green Monster in left field is going dark for a couple months for an extreme makeover.

The Venezuelan oil company says 218,000 LED lights on the 334-square-metre sign will be replaced with more environmentally friendly and weather-resistant lights.

John Michael Greer: Closing the circle

Get a piece of paper and a pen and I'll show you how that works. At the top of the paper, draw a picture of Santa Claus in his sleigh, surrounded by an enormous pile of gifts, and label it "infinite material resources." In the middle, draw a picture of yourself sitting on heaps of consumer goodies; put in some twinkle dust, too, because we'll pretend (as modern industrial societies do) that the goodies somehow got there without anybody having to work sixteen-hour days in a Third World sweatshop to produce them. Down at the bottom of the paper, draw some really exotic architecture, with a sign out in front, put up by the local Chamber of Commerce, saying "Welcome to Away." You know, Away – the mysterious place where no one's ever been, but where stuff goes when you don't want it around any more. Now draw one arrow going from Santa to you, and another from you to Away.

Does this picture look familiar? It should. It has the same pattern as a very simple energy flow diagram, of the sort you sketched out last week, with Santa as the energy source and Away as the diffuse background heat where all energy ends up. That sort of diagram works perfectly well with energy. It doesn't work worth beans with any material substance, but it's how people in modern industrial societies are taught to think about matter.

Dead crops area grows to ten million hectares

The area of the crops dead due to drought has increased to 10 mln. hectares, the Russian Minister of Agriculture Yelena Scrinnik has said. Speaking for the radio station "The Echo of Moscow" on Thursday, she said that the state of emergency has been introduced in 23 regions of the country. She also said there is a 7 million ton shortage of fodder.

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Gas Prices Around the World: What It Costs to Fill 'Er Up

And after Labor Day, Fred Rozell, director of Retail Pricing at the Oil Price Information Service (OPIS), sees prices retreating from summer levels. Because crude prices remain relatively steady and the economy looks like it's "going to be in malaise for quite some time," Rozell says, "I would suspect after the hurricane season you'll see prices decrease. I don't think they'll get as low as \$2, but they could get down to around \$2.20 or \$2.30."

Still, whether costs dip or not, gasoline is a downright bargain for Americans compared to what many of our overseas neighbors pay. Even in the Western U.S., where gas prices are now running at nearly \$3.50 a gallon, they'd still be the envy of many drivers in big cities across the globe.

Saudi Aramco's bold move

Foreign firms could lose out if Saudi energy major gains confidence: Yanbu project will be the first Saudi refinery developed solely by Aramco.

Saudi Aramco extends bids for Yanbu refinery unit

KHOBAR, Saudi Arabia (Reuters) - State oil giant Saudi Aramco has asked firms to extend the deadline for bids to build one of the units at the 400,000 barrels per day (bpd) Yanbu refinery, industry sources said on Thursday.

Electricity is too cheap in the Gulf

I don't believe in global warming, mainly because it's too frightening to believe in, but also because it seems like nonsense. So I don't think Gulf countries should use less electricity for so-called environmental reasons. Instead, I think Gulf countries should use less electricity because patently they are not interested in making enough to go around – not when everyone is using so much and they could sell the oil needed to make it on the international markets at around \$80 a barrel. If I was them, I wouldn't either. And, probably, neither would you.

That said, it is a problem that is only going to get worse over the coming years unless something drastic is done. At the moment, relatively few people suffer when there isn't enough electricity to go around – mainly people in less affluent areas, people less likely to be able to cause a major fuss.

Spill czar: 'It's my call'

NEW YORK (CNNMoney.com) -- For Gulf businesses wondering if their oil spill claims will be paid, there's one guy who'll decide -- Kenneth Feinberg, the former special master of the September 11th Victim Compensation Fund.

Pawning the family heirlooms

Littman's, a family-owned store since 1927, was traditionally steeped in sentiment. When Hornstein's father, Bert, owned the store, he'd order his employees: "Don't sell the silver," referring to customers' family heirlooms held as collateral. "They'll come back."

Today, the son says, they don't come back.

In this economy, "There's a new normal. Possessions aren't as dear as they used to be, " Hornstein says. "We're in a disposal society where eBay is the great equalizer." Strapped for cash, customers pawn family treasures thinking they can turn to eBay for replacements when the economy improves.

One Person's Oil Addict is Another's Intelligent Consumer

In the last few weeks, rhetoric about America's oil addiction has resurfaced, years after being pushed by former President George W. Bush. It is meant to explain the inability of Americans to become energy independent or at least to significantly reduce consumption. The implication is that consumers are either foolish or brainwashed, and that the government is a slave to the oil industry's lobby.

I submit that this claim reveals an ideological bias, as well as a degree of energy illiteracy.

Libyan oil: where does it go?

The Oil Drum | Drumbeat: July 22, 2010

As BP's business interests in Libya have come under scrutiny following the Gulf oil leak, Channel 4 News looks at the international companies that do business in Libya, and where its oil goes.

Why American Oil Companies Passed on Shale Gas

Why is it that the 5 largest European oil companies have all made significant investments in America's future natural gas production, but only one of our top 5 has taken the plunge? In true American fashion it seems we have yet again turned to our best and brightest to financially engineer foreign investment into the United States.

Gasland

Natural gas: the name alone seems like a sensible and friendly alternative to crude oil or diesel. But the most extensive homeland drilling campaigns in US history are anything but natural once you factor in the lethal cocktail of chemicals and the invasive drilling process (called hydraulic fracturing, or "fracking") used to extract natural gas. Filmmaker Josh Fox gets a far deeper understanding of this imminent environmental disaster when he's offered around \$100,000 for drilling rights on his bucolic Pennsylvania homestead and decides to find out if it's worth the money.

Subsidised coal mines to be closed in 2014

EUOBSERVER / BRUSSELS - The European Commission on Tuesday (20 March) said loss-making mines in the EU must be closed down by autumn 2014.

Rules coming into force in January will only allow state subsidies to be given to hard-coal (anthracite) mines if closure plans are in place. The closure plans will have to ensure that the mines are shut down by 15 October, 2014, at the latest.

Hydrocarbon Man

Oxy, otherwise known as Occidental Petroleum, has produced this spot asking consumers to consider how much of our world depends on petroleum based products. But in the realm of unintended consequences, the ad is a hit within the peak oil & alternative energy community simply because it drives home the point that unless we act now to replace the hydrocarbon economy that underpins our lifestyles we're doomed. Our dependency is laid threadbare literally as the ad leaves its hero in his skivvies.

A Shark Fin Promotion Backfires

This month it ran a special promotion offering Citibank credit card holders 15 percent off a "shark's fin and garoupa" dinner at Maxim's Chinese Cuisine outlets. "An ample quantity of shark's fin is given," a July 11 newspaper ad assured readers.

The promotion drew swift condemnation, with a lively discussion group created on Facebook and an e-mail campaign aimed at Citibank's marketing manager.

US court halts Arctic oil drilling for review

WASHINGTON (AFP) – A US judge ordered a halt to offshore oil and gas drilling off the north coast of Alaska for a new environmental review.

Federal Judge Ralph Beistline in Anchorage, Alaska, said in a 21-page decision Wednesday that the Interior Department's Minerals Management Service failed to conduct adequate analysis before granting the drilling rights in the Chukchi Sea in 2008.

Oil edges above \$77 on Europe, China optimism

Oil prices edged above \$77 a barrel Thursday as investor optimism about demand in China and Europe offset uncertainty over the U.S. economic recovery.

U.S. Refinery Profits May Fall as Economic Growth Sputters

The profit from making gasoline may slide to the lowest level in 10 months as faltering U.S. consumer growth hurts refiners that have boosted production in anticipation of an economic rebound.

Margins on gasoline, the difference between what producers pay for crude and how much they get for the refined fuel, are poised to drop as much as 75 percent in coming months, according to James Cordier, president of futures brokerage Liberty Trading Group in Tampa, Florida. Margins, or crack spreads, were \$10.07 today, down 46 percent from the 15-month high of \$18.77 on May 13, based on futures prices on the New York Mercantile Exchange. They reached \$2.23 in September 2009.

Is \$77 oil cheap? Look to the future of cars in China

In late 2007, Jean Claude Gandur, the founder of Addax Petroleum, a Toronto-listed oil company that had built up a big production portfolio in West Africa, pretty much knew how his company's story would end. Addax, he predicted without the hesitation, would become a takeover target and it would go to a Chinese, perhaps an Indian, buyer.

Why? Because China's demands for energy were growing faster than anyone in the West

The Oil Drum | Drumbeat: July 22, 2010

realized, he said. Chinese oil companies would pay top dollar to lock up supplies and wouldn't shy away from political hot spots. He called it right. In mid-2009, Sinopec, China's biggest oil products company, snapped up Addax for \$52.50 a share, valuing the company at \$8-billion – a 47-per-cent premium.

Iran Avoids Taking Dollars, Euros for Oil Payments, Vice President Says

Iran, the second-largest oil producer in OPEC, wants to "move away" from taking payment in dollars and euros for its crude exports, the country's vice president said today.

"Iran has the liberty to use the currency it favors," Vice President Mohammad Reza Rahimi told reporters on the sidelines of an event at the Economy Ministry in Tehran. "We will do whatever is in the interest of the country."

Sinopec Shuts Oil Wells in Southern China on Floods, Says Impact `Limited'

China Petroleum & Chemical Corp., the nation's second-largest oil producer, said it shut some oil wells in southern China because of flooding.

The impact on the company's oilfields is "limited" so far, Huang Wensheng, spokesman of the company known as Sinopec, said by telephone today, declining to specify the number of wells that were closed.

CNPC Says Supply of Piped Oil to Dalian Refinery Has Resumed After Blast

China National Petroleum Corp. resumed crude supplies through a pipeline to its refinery in Dalian after a blast at the port reduced plant operations and caused a spill that the government said may affect fish farms.

ETFs Imperil Commodity Investors When Contango Conspires With Pre-Rolling

People who would never think of buying a tanker of crude or a silo of wheat could now put both commodities in their 401(k)s. Suddenly everybody was a speculator.

And some were losing big. The commodity ETFs weren't living up to their hype, and the reason had to do with a word Wolf had never heard before. As he browsed the blogs, he says, "I'm seeing people talking about something called contango. Nobody would define it." Wolf called his broker and asked about contango.

WASHINGTON (Reuters) – A U.S. Senate panel is inviting BP Plc chief executive Tony Hayward to testify next week at a hearing on the release of the Lockerbie bomber, a Senate source told Reuters on Wednesday.

BP sues former fuel oil, bunker staff -court papers

SINGAPORE (Reuters) – BP Plc has filed a lawsuit for breach of contract against six former employees of its global fuel oil and Asia bunker team who have quit since the end of May, according to court documents and company sources.

Oil spill workers prepare to evacuate as storm approaches Gulf of Mexico

With weather conditions deteriorating in the eastern Caribbean, crews on dozens of ships around the blown-out oil well in the Gulf of Mexico were preparing to evacuate Thursday, having stopped work on efforts to finally kill the well and installed a plug to protect the relief well they are building from storm-roughened seas.

Judge refuses to reinstate first oil drill ban

WASHINGTON (Reuters) – A U.S. judge on Wednesday refused a request by environmental groups to reinstate the Obama administration's original moratorium on deepwater drilling set in the wake of the BP Plc oil spill.

Gulf Deep-Water Drilling Should Resume on Case-by-Case Basis, Expert Says

U.S. regulators could end a blanket ban on deep-water oil drilling by increasing oversight of troubled wells and improving safety industrywide, a California professor who studies catastrophes said in an interim report on the sinking of the Deepwater Horizon rig in the Gulf of Mexico.

Robert Bea, the University of California Berkeley engineering professor who studied the Columbia Space Shuttle explosion and the failure of New Orleans levees after Hurricane Katrina, said regulators should determine which drilling operations should be suspended "on a case-by-case basis" as the industry works to improve blowout prevention equipment, inspection procedures and worker training programs.

ONGC, PetroVietnam to bid for BP asset - Oil min

NEW DELHI (Reuters) – State-run explorer Oil and Natural Gas Corp and PetroVietnam are considering a joint bid for BP's stake in an offshore Vietnam gas field,

Oil Minister Murli Deora told Reuters on Thursday.

Workers Safety Fears On Doomed US Oil Rig

Workers on the Deepwater Horizon rig voiced concerns over safety just weeks before it exploded, causing the oil spill disaster in the Gulf of Mexico.

In a survey commissioned by the rig's owner Transocean they also raised worries about poor equipment reliability, which they believed was a result of drilling priorities taking precedence over maintenance.

Study: Dispersants don't seem to disrupt marine life

Dispersants used to battle the Gulf oil spill don't appear to interfere with reproduction, development and other biological processes in marine life, concludes a study by the Environmental Protection Agency reported Wednesday.

For Oysters, a 'Remedy' Turned Catastrophe

In late April, just days into what has turned out to be the largest oil spill in American history, Gov. Bobby Jindal of Louisiana, with the support of local parish officials, ordered the opening of giant valves on the Mississippi River, releasing torrents of freshwater that they hoped would push oil back out to sea.

Now, reports indicate that the freshwater diversions have had a catastrophic impact on southeastern Louisiana's oyster beds that is far in excess of the damage done by oil from the spill.

Pipeline Expansion: State's hands tied

There is a Keystone pipeline for crude oil that runs through Nebraska north to south, just east of Lincoln. Now, Sen. Annette Dubas and Sen. Kate Sullivan say Nebraska has little impact on an upcoming federal decision to build a pipeline expansion, Keystone XL.

"It's a federal project, so we (state government) don't really have any oversight," Dubas said.

Agencies Differ on Oil Sands Pipeline

A new pipeline would vastly expand the amount of oil extracted from Canadian oil sands

that is used in the United States – which could be good in terms of energy security.

But environmental groups contend that this oil comes with an unacceptable array of environmental problems, from a relatively heavy production of greenhouse gas emissions to destruction of northern, or boreal, forests.

Legacy of nuke drilling site in Colorado lingers

In 1969, the government detonated a subterranean nuclear bomb to break loose natural gas deposits from tight sandstone formations more than 8,000 feet below ground on a Colorado mountain. The bomb was twice as powerful as the one that destroyed Hiroshima, Japan, in 1945.

The scheme worked — to an extent. The gas was unlocked by the blast but was deemed too radioactive for commercial use.

Four decades later, energy companies are drilling near the nuclear site as they look to tap Colorado's lucrative oil and gas reserves. Some local residents say they don't trust the industry after what happened here and in the Gulf of Mexico during the oil spill. They're fearful that accidents could pollute the air with radioactive gas if drilling gets much closer.

Tasmania should turn nuclear

Tasmania could become the electricity "storage battery" for Australia by going nuclear.

Gap Plugged in Nuclear Fusion Project

A project to prove the viability of energy from nuclear fusion at a site in the south of France won a reprieve this week from the European Commission after costs ran significantly over budget.

The commission announced proposals to plug the hole in the project's finances with an injection of 1.4 billion euros (about \$1.8 billion) from research funds and unused money from other parts of the union's budget. The money would be made available for 2012 and 2013. European Union governments and lawmakers must sign off on the plan.

China develops 5-trillion-yuan alternative energy plan

To promote the development of the emerging energy industries and meet the carbon emissions reduction targets of 2020, the National Energy Administration (NEA) has compiled a development plan for emerging energy industries from 2011 to 2020 that will require direct investments totaling 5 trillion yuan, according to the NEA on July 20.

Commercial Airlines May Get 1% of Fuel From Biofuels By 2015, Boeing Says

Commercial airlines may derive 1 percent of their fuel by 2015 from biofuels made of plants including algae, Boeing Co.'s environment chief said.

Carriers including British Airways Plc and Continental Airlines Inc. are testing the carbon-cutting alternative fuels as the global air industry accelerates efforts to slash greenhouse-gases blamed for global warming.

Ethanol or not to ethanol - that is the question

Retail gasoline marketers are taking on a new mantra these days, "to ethanol or not to ethanol," as consumers decide whether the renewable fuel is best for anything from a Mini Cooper to a tractor.

While the US government mandates ethanol blending requirements up to 10%, some retailers - who can still get non-blended gasoline - are giving their customers options.

Couple lives nearly trash-free for a year

Could you live trash-free? A young couple spent the past year figuring out whether that's possible. Their answer: absolutely.

"It was actually a lot easier than we expected," says Amy Korst, 26, a recently laid-off high school teacher in Dallas, Ore. She and husband Adam bought only items they could recycle or compost to avoid adding to landfills.

Ideas at the heart of children's writing

People always need stories and story-telling becomes more important as we become hesitant about the future and where we are heading, she says.

Absorbed, the book she has been working on during her residency, is set in the near future, during peak oil when the price of petrol has risen to more than \$7 a litre.

"In the book, the streets are clogged with cyclists and pedestrians and the buses are full.

It's interesting to imagine a world when we can't use petrol and global warming is starting to affect our lives," she says.

When the sky falls: A new Chicken Little story

There are many books available on the topic of peak oil and climate change, but I highly recommend "The Long Emergency" by James Howard Kunstler, "Peak Everything" by Richard Heinberg, and "The Long Descent" by John Michael Greer to get you good and terrified of the future that we're heading into at full speed.

After reading the books listed above, which outline the current crises and why technology won't save us, it's easy to feel overwhelmed and defeated before you've even begun your most important tasks, preparing yourself and your family. I urge you to also read books like "Blessed Unrest" by Paul Hawken and The "Transition Handbook" by Rob Hopkins. Both show a positive, uplifting path through these difficult times.

Heat wave in Russia caused by global warming - environmentalists

A blistering heat wave in Russia has been caused by man-made global warming, WWF Russia and Greenpeace Russia said on Wednesday.

For the past four weeks temperatures across western Russia have topped 35 degrees Celsius (95 degrees Fahrenheit), killing scores of people and creating what is thought to be the worst drought since 1972.

Many farmers are on the brink of bankruptcy, while a state of emergency has been declared in 17 Russian regions. Nearly 10 million hectares of crops have been destroyed by drought.

Washington group sues governor over climate order

A conservative think tank and a handful of Washington residents are suing Gov. Chris Gregoire over a 2007 executive order aimed at reducing greenhouse gas emissions.

Fiji Calls on Leaders to Address Climates Change

Prime Minister Commodore Voreqe Bainimarama has told leaders at the Engaging with the Pacific meeting that the Pacific small islands states must make a stand on Climate Change.

"We the Pacific Small Island Developing States (PSIDS) face a number of challenges that are peculiar to us," he said.

UN Proposes Stopgaps as Global Climate Talks Fail to Renew Kyoto Treaty

A United Nations climate group said it may be possible to extend emission caps included in the Kyoto Protocol for two years after they expire in 2012, preventing an interruption in the supply of offset credits.

China to start domestic carbon trading

China will start a national system for trading carbon and other greenhouse gases for the next the five years starting from 2011, China Daily reported on Tuesday quoting an unnamed source.

Masdar to turn carbon-neutral into cash-positive

Masdar, the Abu Dhabi Government's clean energy company, is set to become the first in the GCC to earn lucrative international credits for efforts to fight global warming.

The credits from two projects backed by the company, worth about €1.13 million (Dh5.3m) per year at current prices, are likely to be the first among scores of clean energy investments to eventually channel hundreds of millions of dirhams annually from the UN-administered carbon credit market to UAE companies.

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