



Drumbeat: November 5, 2010

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Topic: [Miscellaneous](#)

[Rare Earths Stand Is Asked of G-20](#)

HONG KONG — An unusually broad coalition of business groups in North America, Europe and Asia has sent a letter to the heads of state of the Group of 20 major economies, asking them to make a commitment at their meeting this month in Seoul that trade in crucial rare earths will not be interrupted because of industrial policies or political disputes.

The range of countries and industries whose business groups signed the letter underscores the level of worry in corporations around the world about recent export restrictions placed on rare earths by China, which mines 95 percent of such materials. The minerals processed from them are needed for products and processes like cellphones, cars, clean energy and the production of missiles and sonar.

ion of energy policy, dominated by the vague outcome of the Copenhagen climate conference and the inability of the US to adopt a clear energy policy, are now the dominant risks," said Ernst & Young oil and gas sector leader James Newlands.

Nevertheless, the study noted that ensuring sufficient access to oil and gas reserves at a reasonable cost, which was considered the top risk in last year's report, would remain a significant challenge.

[Pakistan still likes Iran's gas prospects](#)

TEHRAN, Nov. 5 (UPI) -- Islamabad has no intentions of abandoning a trilateral natural gas pipeline from Iran's South Pars gas field, a spokesman for Pakistan's foreign ministry said.

Islamabad is struggling to stave off a looming energy crisis by courting its Asian partners for more natural gas deliveries.

[State offers advice on avoiding winter utility disconnections](#)

Augusta — The Maine Public Utilities Commission wants Maine consumers to know that the lights will stay on for those who make an honest effort to pay their electricity and gas bills. Maine's winter electricity and gas disconnection rules begin Nov. 15. During the six-month "winter" period, Mainers who contact their electric or gas utility, or the Commission, to make reasonable monthly payments will not be disconnected.

[Syria risks IAEA action over suspected atom site: U.S.](#)

(Reuters) - The United States warned Syria on Friday it may face action by governors of the U.N. nuclear watchdog if Damascus fails to give its inspectors access to the remains of a suspected nuclear site in the desert.

It has been over two years since the International Atomic Energy Agency (IAEA) was allowed to visit the Dair Alzour site in Syria where secret nuclear activity may have taken place before it was bombed to rubble by Israel in 2007.

[The Cities We Want](#)

The question is not whether we want to live in cities. Obviously, a growing number of us do—otherwise we would not build so many of them. The real question is: In what *kind* of cities do we want to live? Compact or spread out? Old or new? Big or small?

Judging from the direction that American urbanism has taken during the second half of the 20th century, one answer is unequivocal—Americans want to live in cities that are spread out. Decentralization and dispersal, the results of a demand for private property, privacy, and detached family homes, have been facilitated by a succession of transportation and communication technologies: first, the railroad and the streetcar; later, the automobile and the airplane; lastly, the telephone, television, and the Internet. In addition, regional shopping malls, FedEx, UPS, the Home Shopping Network, and Amazon.com have helped people to spread out. Even environmental technologies—small sewage treatment facilities and micro power plants—have allowed people to live in more dispersed communities than in the past.

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cellphones, cars, clean energy and the production of missiles and sonar.

[Oil Trades Near Two-Year High; Relative Strength Index Signals Reversal](#)

Oil traded near its highest level in two years in New York as the dollar headed for a weekly decline against most major counterparts after the Federal Reserve's decision to purchase more debt to boost the U.S. economy.

Crude's 6.6 percent rally this week, driven by the dollar's decline, may be about to end, according to a technical indicator used by traders. The U.S. currency has fallen versus all but one of its 16 most-traded peers since the Fed said Nov. 3 it will buy about \$75 billion of Treasuries every month through June.

"Underlying demand in the industrialized world is still not enough to justify these price levels," said Eugen Weinberg, head of commodity research at Commerzbank AG. "But market sentiment is so strong that if the weakness of the dollar persists I couldn't rule out higher prices."

[Oil May Rise as Federal Reserve Stimulus Plan Weakens Dollar, Survey Shows](#)

Crude may increase next week after the Federal Reserve announced plans for bond purchases, weakening the dollar, a Bloomberg News survey showed.

Twenty-nine of 49 analysts, or 59 percent, forecast crude oil will rise through Nov. 12. Thirteen respondents, or 27 percent, predicted prices will fall and seven estimate there would be little change. Last week, 54 percent said futures would decline.

[Gasoline Exports to U.S. Sink on French Strikes](#)

(Bloomberg) -- The profit from shipping gasoline to the U.S. from Europe slumped to a 20-month low in October as strikes in France caused domestic shortages, cutting exports.

U.S. gasoline cost 8.05 cents less than Europe's on Oct. 19, the lowest level since February 2009, and is still down 9.5 percent from its average of 8.41 cents more than Europe's in the past year. As the premium disappeared, the number of tankers chartered to ship the motor fuel to the U.S. Atlantic Coast from Europe dropped to 10 last month, from 28 in September, according to data compiled by Bloomberg and Clarkson Research Services Ltd., a unit of the world's biggest shipbroker.

[Holidays might not be so happy gas pump](#)

There's one place holiday shoppers probably won't find a bargain this year: At the gas pump.

The Federal Reserve is taking steps to stimulate the U.S. economy, but those moves are also helping to push oil prices near their high for the year. That increase will eventually translate into higher gas prices.

[Truck sales pick up pace, outsell cars](#)

DETROIT — Trucks outsold cars by the highest margin in nearly five years in October, a small sign that the economy may be starting to improve.

These trucks aren't the tractor-trailers that haul freight. They were vehicles such as pickups, SUVs, minivans, and smaller SUVs, which made up 54 percent of all US vehicle sales according to industry tracker J.D. Power and Associates, while cars made up 46 percent of the market. That's the biggest margin of difference between the two categories since December 2005, when trucks accounted for 56 percent of sales.

[OPEC confident of current oil resources](#)

The world's need for OPEC's crude oil will remain tempered over the next five years, the group says in its annual forecast.

As a result, OPEC's unused oil output capacity is unlikely to shrink from the current level of 6 million to 7 million barrels per day (bpd).

For energy consumers, the group's main predictions in the report released yesterday should be reassuring: "Current investments should be enough to satisfy both demand for OPEC crude and provide a comfortable cushion of spare capacity, which already exceeds the very high level of 6 million bpd," OPEC said. "There are clearly enough resources to meet future demand."

Reserve estimates are rising as improved technology offers new ways of unlocking conventional and unconventional resources, the report said.

[Ukraine pays October gas bill](#)

Ukrainian state energy company Naftogaz has paid Russia's Gazprom \$1.063 billion for October gas supplies, Naftogaz said today.

Cash-strapped Ukraine is trying to renegotiate its current gas deal with Russia under which it is paying \$253 per 1000 cubic metres this quarter.

But Russia has indicated that would require giving Gazprom a stake in Ukraine's transit

pipeline system - something Kiev has not been willing to do.

[Shell sells stakes in 6 Gulf of Mexico oil fields](#)

LONDON — Royal Dutch Shell says it is selling its interest in six oil fields in the Gulf of Mexico for \$450 million.

[Nigeria: Fresh Concerns Over Illegal Bunkering](#)

President Goodluck Jonathan has raised concern over illegal oil bunkering in the Niger Delta. Coming from the Commander-in Chief of the country's Armed Forces, the situation can rightly be described as serious.

[Interior dispenses \\$2.2 billion to states and tribes](#)

WASHINGTON (Reuters) – The Interior Department said on Thursday it distributed \$2.2 billion to states and American Indian tribes from energy production during fiscal year 2010, slightly less than the previous year.

The money came from royalties and other fees the department collected from companies producing energy on public lands.

[Offshore Drilling Ban Lawsuit Dismissed](#)

The New Orleans federal judge who had ruled the Obama administration's moratorium on deepwater drilling to be illegal has tossed out the lawsuit challenging the ban, saying that the administration's lifting of the moratorium last month rendered the matter irrelevant.

[Scientists find dead, dying corals near BP well](#)

PENSACOLA, Fla. – Federal scientists say they have found damage to deep sea corals and other marine life several miles from where BP's blown-out well spewed millions of gallons of oil into the Gulf of Mexico.

[A misplaced tolerance for risk](#)

The big oil companies love to say “too risky” when asked why they're not investing more in clean energy, but somehow drilling kilometres under the ocean in harsh waters

in a hurricane hotspot is viewed as less financially hazardous. How is that?

[Clifton Scientist Looks at Transition Beyond Peak Oil](#) (Virginia)

Environmental scientist Jackson D. Harper of Clifton will speak to area residents Wednesday, Nov. 10, from 7-9 p.m., in meeting rooms 1 and 2 of the Centreville Regional Library. He'll discuss responses citizens can make to rising energy costs based on shortages expected to appear during the next decade.

[Study: Big trees around homes help fight crime](#)

Trees don't fight just air pollution but also crime, says a new study by the U.S. Forest Service.

"We believe that large street trees can reduce crime by signaling to a potential criminal that a neighborhood is better cared for and, therefore, a criminal is more likely to be caught," says lead author Geoffrey Donovan, a forester at the Pacific Northwest Research Station. He also linked large yard trees to lower crime rates.

In contrast, he found small yard trees might actually increase crime by blocking views and providing cover for criminals, so homeowners should keep trees pruned.

[Reconsidering the lobster roll](#)

Learning the reality of how most animals are raised for meat in books like "Fast Food Nation" led me to change how much of it I eat and where I get it from. I love hamburgers as much as the next person, but I will pass one up if the beef comes from a cow that was packed into a CAFO -- a concentrated animal feeding operation, the ubiquitous kind of factory farm that I once thought only existed in nightmares. If I do not get a chance to stop by the farmer's market, I will make do with a vegetarian dinner rather than buy meat from a supermarket. If I do not know where my meat comes from or how the animal was raised, I simply prefer not to eat it. While I try not to be didactic about my views, these are the choices I make for myself as a consumer. So if I feel uncomfortable eating factory-raised chicken or beef, why should I feel differently about the fish?

[A High-Speed Derailment](#)

"I am a strong advocate of high-speed rail, but it has to be where it makes sense," Mr. Mica told The Associated Press in a post-election interview. "The administration squandered the money, giving it to dozens and dozens of projects that were marginal at best to spend on slow-speed trains to nowhere."

Mr. Mica said he would like to redirect the rail money to the Northeast corridor, which

he described as possibly the only place in the country with enough population density to financially support high-speed train service.

As it turns out, he might just be in luck: several newly elected Republican governors from states that received rail funds have indicated that they don't want the money.

[EDF Says Will Have More, Longer, 100-Day Nuclear Reactor Halts in 2011](#)

Electricite de France SA, the world's biggest operator of atomic reactors, said its nuclear plants will have more and longer halts in 2011 than this year as six reactors will undergo once-a-decade inspections.

The halts are a regulatory obligation and could take as long as 100 days compared with typical 30- to 45-day reactor halts for refueling and maintenance, Philippe Torrión, Paris-based EDF's head of optimization and trading, said today at a press conference.

[Vermont Nuclear Plant Up for Sale](#)

Entergy Nuclear, evidently convinced that the Vermont legislature will not allow the company to run the Vermont Yankee nuclear plant for another 20 years, announced on Thursday that the plant was up for sale.

[The Coming Nuclear Subprime Rout](#)

With asset leverage able to surpass 250 times the nominal value of an underlying security, the ballooning of paper assets due to the Nuclear Renaissance can quite quickly make the US subprime asset balloon seem rather small beer.

[Mapping Ecosystems, the Better to Conserve Them](#)

To ensure that the largely private efforts to set aside land do the most public good, the state Department of Fish and Game has just unveiled the latest and most elaborate version of its online BioMap, complete with instructions on how to use it.

With both climate change and suburbanization built into the state's biological future, the map, as its developers write in their introduction, "provides a framework for protection and stewardship of those lands and waters that are most important for conserving biological diversity."

[China says its car boom is ruining air quality](#)

China's booming car sales have had a devastating effect on the environment, the national environmental watchdog has warned in its first-ever report on pollution caused by vehicle emissions.

About a third of 113 cities surveyed failed national air standards last year as the number of vehicles swelled to 170 million, up 9.3 percent on year and 25 times the number on the roads in 1980, the ministry of environmental protection said.

[A new path to a low-carbon economy](#)

Politicians are loath to impose such a tax, fearing a political backlash. For years, this has stymied progress in the United States towards a low-carbon economy. Yet several European countries have successfully introduced the idea of a "feed-in tariff," which provides the core of a politically acceptable long-term solution.

A feed-in tariff subsidises the low-carbon energy source rather than taxing the high-carbon energy source.

[Soros Panel Draft Says Bank Taxes, Carbon Auctions Can Finance Climate Aid](#)

At least \$65 billion could be raised by taxing foreign-exchange transactions and auctioning pollution permits, a United Nations panel recommending ways to finance aid for fighting global warming will conclude today, according to a draft of its report.

[Former British PM Blair touts green energy tech in California](#)

GRATON, Calif. — The global economic downturn should not curtail the U.S. government's commitment to addressing the problem of climate change, former British Prime Minister Tony Blair said Thursday.

Speaking to a gathering at the Sonoma Wine Co. in Graton, Blair said high-tech entrepreneurs and investors willing to take a risk in the clean technology sector will play a major role in developing technologies to reduce society's dependence on fossil fuels.

[Global Warming Likely to Get Cool Reception in Congress](#)

In 2007, the Supreme Court upheld the U.S. Environmental Protection Agency's (EPA) authority to regulate greenhouse gas emissions.

That authority may be debated again in the new Congress. Sen. John Rockefeller (D-West Virginia) may push for a vote this month that would suspend EPA regulations for two years, according to Reuters. President Obama could veto the measure, however.

[Tuesday's environmental impact](#)

The Republican takeover of the House puts an end to hopes for a federal bill. But headway will still be made at the state level.

[Central America Must Be Recognised as Especially Vulnerable](#)

GUATEMALA CITY (IPS) - Having suffered the devastation of extreme weather phenomena in recent years, such as hurricanes Mitch, Stan and Agatha, the countries of Central America will head to the next global climate summit with an emphasis on their vulnerability and demand access to better conditions for dealing with climate disasters.

[Mayors From New York to Johannesburg Meet in Hong Kong for Climate Talks](#)

Cities are the world's biggest source of carbon emissions and must embrace technology to clean the air and counter global warming, Hong Kong Chief Executive Donald Tsang said.

[A lot to lose](#)

Hong Kong's economic success story could be swiftly undone if the government fails to respond to growing flood risks.



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