



Drumbeat: May 28, 2011

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[Gas tanks are draining family budgets: 'You have to cut back when you have a \\$480 gas bill a month'](#)

NEW YORK — There's less money this summer for hotel rooms, surfboards and bathing suits. It's all going into the gas tank.

High prices at the pump are putting a squeeze on the family budget as the traditional summer driving season begins. For every \$10 the typical household earns before taxes, almost a full dollar now goes toward gas, a 40 percent bigger bite than normal.

Households spent an average of \$369 on gas last month. In April 2009, they spent just \$201. Families now spend more filling up than they spend on cars, clothes or recreation. Last year, they spent less on gasoline than each of those things.

[Oil Rises, Capping a Weekly Gain, as G-8 Says Global Economy Is Expanding](#)

Oil rose, capping a 0.5 percent weekly increase in New York, after leaders of the Group of Eight said the global economy is strengthening, and as the dollar dropped to a one-week low against the euro.

Oil climbed 0.4 percent after the G-8 said the recovery “is becoming more self-sustained,” in a statement following a two-day summit in Deauville, France. Stocks and commodities advanced. A report that U.S. consumer spending gained less than forecast in April sent the dollar lower, boosting commodities’ appeal as an alternative investment.

[Gas prices dip before holiday; but above year ago](#)

NEW YORK – Drivers can expect some relief at the gas pump as they set out for the Memorial Day weekend.

Gasoline prices have dipped 4 percent — nearly 18 cents per gallon — since flirting with \$4 per gallon earlier this month. At \$3.809 per gallon, however, the national average is still \$1.05 per gallon more than it was last year.

[We're driving on fewer cylinders these days](#)

Thanks to high gasoline prices and federal fuel economy rules, more Americans are demanding cars with four-cylinder engines than want V-6s.

[Interest in electric vehicles high in Hawaii](#)

Hawaii, which has been at the national forefront of embracing electric vehicles, has seen about 75 Nissan Leafs delivered so far and leads the nation for pre-orders for Mitsubishi's i MiEV.

The gradual movement to the new cars provided the impetus for a new online permitting system for the installation of electric vehicle charging stations that was rolled out yesterday by the City and County of Honolulu.

[Russia to keep high export duty on gasoline until July - govt.](#)

Russia's premier has signed a resolution to keep in force a high export duty for gasoline until July in a bid to stabilize domestic prices, the government website said on Saturday.

[Cuba to drill oil in Gulf of Mexico](#)

Cuba expects to soon start drilling exploratory wells in the Gulf of Mexico and produce four million tons of oil and gas in 2011, a Cuban oil industry official said Friday.

[Ways to Save at the Gas Pump](#)

It's getting pricey at the pump.

The average price for regular unleaded gasoline was \$3.81 at the end of last week, up \$1.05 from a year ago, according to AAA's Daily Fuel Gauge Report. And the Energy Information Administration estimates gas prices will be up 40% this summer from 2010.

But whether you're hitting the road for work or leisure, there are ways to cut fuel costs.

[Petroleum — from the ground to your tank](#)

Have you ever wondered where the gasoline you're pumping into your car came from? Was it created in a lab or did a company drill into the ground and extract the sparkly yellow liquid from the earth?

[Tornado delays production at Devon Energy plant](#)

OKLAHOMA CITY - Devon Energy Corp. said Thursday that its Cana gas processing plant was damaged by a tornado earlier this week and won't be restored to full production capacity for up to three months.

[Russian investors parking billions abroad despite oil revenue, strengthening ruble](#)

MOSCOW — Investment money is pouring out of Russia, despite the high price of oil and the strengthening ruble. It's a combination that hasn't been seen before, and it threatens to do lasting damage to the economy and to President Dmitry Medvedev's modernization efforts.

For the first time, business owners across Russia are parking money outside the country, in what economists here take to be signs of uncertainty and deep-seated pessimism.

['Arab Spring' to juice power project?](#)

The recent uprisings in North Africa have rattled the short-term prospects for a multi-billion dollar project to generate massive amounts of solar energy in the Sahara and ship a portion of it to Europe.

Long term, though, the establishment of new democracies throughout the region may set the stage for the project's long-term success, argued some participants at a project conference this week in Berlin, Germany.

[Saudi Arabia Scrambles to Limit Region's Upheaval](#)

RIYADH, Saudi Arabia — Saudi Arabia is flexing its financial and diplomatic might across the Middle East in a wide-ranging bid to contain the tide of change, shield other monarchies from popular discontent and avert the overthrow of any more leaders struggling to calm turbulent nations.

From Egypt, where the Saudis dispensed \$4 billion in aid last week to shore up the ruling military council, to Yemen, where it is trying to ease out the president, to the kingdoms of Jordan and Morocco, which it has invited to join a union of Persian Gulf monarchies, Saudi Arabia is scrambling to forestall more radical change and block Iran's influence.

[In Tense Post-Bin Laden Trip to Pakistan, Clinton Seeks Firm Action on Extremists](#)

ISLAMABAD, Pakistan — Secretary of State Hillary Rodham Clinton warned Friday

that relations between the United States and Pakistan had reached “a turning point,” and called on Pakistan’s leaders to take urgent measures against Islamic extremists in the wake of the killing of Osama bin Laden.

[Australia: Defending the future](#)

It is the year 2030, just 19 years from now. Climate change has started to bite with droughts and crop failures becoming increasingly common across the globe.

Peak oil is a distant memory and the price per barrel regularly hits \$US300 and more.

The Asian economic miracle has ground to a halt in the face of collapsing markets for cheap consumer goods as the West becomes poorer in real terms.

Developed economies are grappling with spiralling energy bills, a GFC that shows no signs of abating and the mounting cost of providing advanced medical and geriatric care for ancient baby boomers not yet ready to say goodbye to life.

To Australia's north, former friends and allies have turned ugly as changing circumstances have toppled once-moderate governments, replacing them with extremist nationalist regimes.

[Bakken Oil Production Challenges Peak Oil](#)

Don't turn out the lights just yet, Peak Oilers. New discoveries and refreshed wells right here in North America are turning that peak into a long, gradually sloping plateau.

[Oil spill may have indirect role in dolphin deaths](#)

ORLANDO, Fla. - The massive BP oil spill might indirectly have contributed to the unusually high number of young dolphins dying in the Gulf of Mexico recently, a University of Central Florida marine researcher said Thursday.

The oil and dispersants used to clean up the spill may have disrupted the food chain and prevented dolphin mothers from building up insulating blubber they need to withstand cold.

[Crippled nuclear plant not prepared for heavy rain, wind](#)

FUKUSHIMA — The crippled Fukushima Daiichi nuclear power plant is not fully prepared for heavy rain and strong winds forecast due to a powerful typhoon moving Saturday toward disaster-affected areas of northeastern Japan, according to the plant’s operator Tokyo Electric Power Co.

Heavy rain has been forecast for the areas from Sunday to Monday due to the season’s

second typhoon, Songda, according to the Japan Meteorological Agency.

[German environment ministers push for nuclear phase-out](#)

(Reuters) - German Chancellor Angela Merkel came under pressure from state and national government officials on Friday to legislate an end to nuclear power in the country, sending power prices higher.

[Coakley joins fight to close nuclear plant](#)

Massachusetts is backing Vermont in its efforts to prevent the Vermont Yankee nuclear plant from operating beyond next March. Massachusetts intends to file a friend of the court brief supporting Vermont in a federal case brought by plant owner, Entergy Corp.

[Russia to End Ban on Grain Exports on July 1 After Domestic Crop Improves](#)

Russia will end its grain export ban imposed in August amid a record drought after forecasts for a 28 percent increase in the wheat crop.

...Russia, the world's second-largest wheat exporter before the ban, halted shipments after its worst drought in at least 50 years. Wheat traded in Chicago, a global benchmark, as much as doubled from June to February.

[Three Gorges Dam's power is seeping away](#)

BEIJING - The Three Gorges Dam, the world's largest hydropower project, might lose the battle against the worst drought to hit Central China in 50 years if no rains fall by mid-June.

"If the drought continues and there is no rainfall before June 10, the dam will lose the capacity to relieve the drought," Wang Hai, director of the transport division of the China Three Gorges Corporation, told China Daily on Friday.

['Last' mines human tragedy](#)

In the five years since the release of "An Inconvenient Truth," the momentum for action on climate change seems to have gone from a fever pitch for change to a muddled message on what to do next.

That's one of the reasons why writer director Bill Haney has approached his documentary "The Last Mountain" from a different vantage point. By focusing not only on environmentalist Robert F. Kennedy Jr. but also on a group of West Virginia

residents as they try to stop coal companies from the process of mountaintop removal, he intends to personalize the issue of coal and its impact on climate change, and to show how it is relevant to average Americans.

[EU Unlikely to Offer Deeper CO2 Cut Before Summit, Poland Says](#)

The European Union is unlikely to propose a deepening of the bloc's greenhouse-gas reduction target before the next global climate summit, due to start in November, Polish Environment Minister Andrzej Kraszewski said.

The EU, which wants to lead the global fight against climate change, is on schedule to meet its binding goal of cutting emissions by 20 percent in 2020 compared with 1990 levels. It has said it's ready to move to a 30 percent target if other countries follow suit.

[Human Impacts of Rising Oceans Will Extend Well Beyond Coasts](#)

The analysis focuses on four regions they identified as highly susceptible to flooding: the tip of the Florida peninsula, coastal South Carolina, the northern New Jersey coastline, and the greater Sacramento region of northern California, areas that span a range of population demographics. (New Orleans was not included as a study site due to major population changes since the 2000 census.)

With help from the UW-Madison Applied Population Laboratory, the researchers used 2000 census data and current patterns of population change to predict future population demographics in those areas. By 2030, they report, more than 19 million people will be affected by rising sea levels just in their four study areas.

And many of those people may be in unexpected places. The case studies clearly reveal the importance of considering people's patterns of movement.



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