



Drumbeat: April 27, 2012

Posted by [Leanan](#) on April 27, 2012 - 9:27am

[White House Promotes a Bioeconomy](#)

The Obama administration is expected to announce a broad plan on Thursday to foster development of the nation's "bioeconomy," including the use of renewable resources and biological manufacturing methods.

The National Bioeconomy Blueprint, as the plan is called, discusses a variety of measures and strategies to spur research and development of medical treatments, crops, biofuels and biological manufacturing processes that would replace harsher industrial methods.

Use of biology "can allow Americans to live longer, healthier lives, reduce our dependence on oil, address key environmental challenges, transform manufacturing processes, and increase the productivity and scope of the agricultural sector while growing new jobs and industries," the report says.

[National Bioeconomy Blueprint](#) [PDF]

[Crude Oil Futures Fall as Spain Cut Renews Demand Concern](#)

Oil fell from the highest level in almost four weeks in New York, trimming a second weekly gain, after a cut in Spain's credit rating renewed concern that Europe's faltering economy may curb fuel demand.

Futures slipped as much as 0.8 percent after New York-based Standard & Poor's reduced Spain's rating to BBB+ from A and said the nation may have to provide fiscal support to the banking sector as the economy contracts. Prices also dropped after reaching technical resistance. West Texas Intermediate crude may decline next week after economic confidence in the euro-region fell and more Americans than forecast filed applications for unemployment benefits, a Bloomberg News survey showed.

[Gas prices seen headed lower at the pump](#)

NEW YORK (CNNMoney) -- A surge in gasoline prices earlier this year sparked talk of \$5 a gallon by this summer, but prices at the pump have been ticking lower in April, and it appears they'll continue falling as the driving season approaches.

This rosy scenario is prompted by the fact that the price for one of the most common types of gasoline futures traded in New York has dropped 30 cents, going from over \$3.40 a gallon at the beginning of April to \$3.10 a gallon Wednesday.

[Why Should Bahamas Be In 7% Oil Minority?](#)

IT CREPT like a spider, softly climbing up our back. Suddenly, it appeared in front of our eyes: big and black, poised to strike. This was how it felt to suddenly, out of the blue, be told that a foreign multinational company had been given the right to explore, drill and own oil in the Bahamas. The Bahamian public was not forewarned. There were no public meetings or discourse. So, how could we be blamed for thinking it was of little import and "no big deal". Well, I'm here to tell my fellow Bahamians that the ownership of Bahamian oil by any foreign multinational company is of huge importance and consequence to Bahamians now and in the future.

[Turkey starts oil, gas search in north Cyprus](#)

SINIRUSTU/SYGKRASI, Cyprus (AP) — Turkey began exploratory drilling for oil and gas Thursday in the breakaway Turkish north of ethnically divided Cyprus, heightening a dispute over who is entitled to the Mediterranean island's potential fuel riches.

The move counters an offshore gas search by rival Greek Cypriots in the island's internationally recognized southern half that has touched off vociferous protests from Ankara and Turkish Cypriots.

[Bulgaria PM Ties Gas Supplies from Azerbaijan to Interconnection with Turkey](#)

Bulgarian Prime Minister Boyko Borisov, who is on a two-day official visit to Azerbaijan, has said that the main route for exporting Azeri gas to Bulgaria must cross Turkey.

Speaking after a Friday meeting with his Azerbaijani counterpart Artur Rasizade, Borisov insisted that there was no other option but the Bulgaria-Turkey gas grid interconnection to achieve a diversification of gas supplies.

[Mittal Aids India-Pakistan Detente With Refinery](#)

Billionaire Lakshmi N. Mittal and an Indian oil company are formally opening a \$4 billion refinery on the northern border with Pakistan as the countries that have fought three wars seek to stimulate trade.

[Iran denies China cut imports of its oil - agency](#)

(Reuters) - An Iranian oil official denied major buyer China had cut imports of crude from the country in 2012, the semi-official Mehr news agency reported on Friday, after Chinese data showed they were a third lower in the first quarter than a year earlier.

The customs data this week showed China - until recently Iran's top customer - halved its Iranian crude imports in March compared with the same month in 2011.

[Iran Nuclear-Program Raid Fears Ease, Conciliation Seen](#)

Iranian and Israeli officials offered what may be conciliatory signs this week, easing concerns of a possible strike on the Persian Gulf country's nuclear installations.

[Fitch: Nigeria fuel subsidy report increases chances of reform](#)

The fact that corruption in Nigeria's oil subsidy programme has been officially uncovered is encouraging, both politically and economically, Fitch Ratings says.

Politically it shows the government can clean up the system if there is political will. However, a key test will be the penalties suffered by perpetrators and what is done to make the system more transparent. However, it does make it more likely that further steps will be taken to reduce or eliminate the fuel subsidy, though the timing of such a move remains uncertain.

[PetroChina Profit Unexpectedly Rises on Higher Oil Output](#)

PetroChina Co.'s first-quarter profit rose unexpectedly after it ramped up oil and gas production, while China Petroleum & Chemical Corp.'s earnings slumped on losses from selling fuels at state-controlled prices.

[High oil prices help Shell raise profits 11 per cent](#)

Royal Dutch Shell increased its profit in the first quarter, helped by rising oil prices and production growth.

Current cost of supply net income - an industry measure of profit - rose by 11 per cent to US\$7.7 billion (Dh28.28bn) in the first three months of this year.

Plummeting natural gas prices in the United States cut into its profit, but gas prices elsewhere, as well as a ramp-up in production at the company's gas-to-liquids plant in Qatar, compensated for the decline, and supported Shell's growing emphasis on gas markets.

[Eni Profit Rises 13% on Higher Oil Prices, Recovered Production](#)

Eni SpA, Italy's largest oil producer, reported a 13 percent gain in first-quarter profit after crude prices increased and Libyan output recovered.

Adjusted net income rose to 2.48 billion euros (\$3.27 billion) from 2.22 billion euros a year earlier, the Rome-based company said today in a statement. That beat the 2.28 billion- euro average estimate of 14 analysts surveyed by Bloomberg.

[Chevron profit rises 4 percent, even as production falls](#)

(Reuters) - Chevron Corp, the second-largest U.S. oil company, reported a 4 percent increase in quarterly profit as rising oil prices and refining margins made up for a decline in oil and gas production.

[Total Says Gas Leak Will Cut Output as Profit Little Changed](#)

Total SA, Europe's third-largest oil producer, said second-quarter production would be cut by a gas leak in the North Sea as earnings in the first three months were weighed down by a weak refining market in Europe.

[Oil's Dark Heart Pumps Strong: 'Private Empire,' Steve Coll's Book on Exxon Mobil](#)

The company, Mr. Coll writes, is "a corporate state within the American state" and "one of the most powerful businesses ever produced by American capitalism." Some employees call its ominous headquarters near Dallas the Death Star.

Little light, or information, leaks from the Death Star. The company wields "a corporate system of secrecy, nondisclosure agreements and internal security," Mr. Coll writes, "that matched some of the most compartmented black boxes of the world's intelligence agencies." Exxon Mobil's media strategy, an in-house joke declares, is learning to say "no comment" in 50 different languages.

[Natural Gas Is on a Roll, Executive Declares](#)

A "perfect storm" of economic and regulatory factors is driving major United States utilities to rapidly switch from coal to natural gas as an electric power source, the top executive of one of the nation's largest utilities said on Thursday.

Nicholas K. Akins, chief executive of Ohio-based AEP, said the company plans to retire 5 of its 25 coal-burning plants and shut down coal-powered units at other plants it owns in a shift that collectively means the elimination of about 5,000 megawatts of capacity. The result will be that by 2020, only about half of the power AEP produces will come from coal, down from about 67 percent last year.

[Chesapeake's Outlook Dims as Board Switches Course on CEO Loans](#)

Shareholder confidence in Chesapeake Energy Corp. sank to its lowest point since the 2008 global economic meltdown as company directors reversed course on the need to examine Chief Executive Officer Aubrey McClendon's personal financial transactions.

Chesapeake's board, propelled by a plunging stock price and potential conflicts between McClendon's personal finances and corporate duties, said yesterday it would end a program allowing its chairman and CEO to buy stakes in the company's wells and review loans McClendon obtained by using those investments as collateral.

[World's Biggest Fracker' Pockets \\$1 Billion in Shady Deal](#)

If the company's wells are performing so well, why does McClendon need to borrow a billion dollars to cover operating expenses? Maybe he's broke. Or maybe, as some analysts [have suggested](#), the wells aren't performing as well as the company would like you to think they are.

[Sumitomo, Tokyo Gas in talks for U.S. LNG imports](#)

TOKYO (Reuters) - Japanese trading house Sumitomo Corp and Tokyo Gas Co Ltd said on Friday that they will hold talks with Dominion Resources Inc to import up to 2.3 million tonnes of liquefied natural gas (LNG) per year for 20 years from 2017.

Tokyo has been negotiating with Washington since last year to allow more shale gas projects to export LNG to Japan, the world's top importer, which hopes to receive cost-efficient LNG via the Panama Canal as early as in 2015.

[Sierra Club challenges Md. natural gas terminal](#)

WASHINGTON -- The Sierra Club said Thursday it will try to block an energy company's plan to export liquefied natural gas to find new markets for the drilling boom that has flooded the Mid-Atlantic with natural gas.

[Will The Stars Align for Small Nuclear Reactors?](#)

A company that wants to build a new kind of nuclear reactor, one small enough that it could be delivered by truck, has found a potential customer.

[BlackRock Says Bailout May Keep Tepco Rating Being Cut to BBB+](#)

Tokyo Electric Power Co., the company at the center of the worst nuclear crisis since

Chernobyl, isn't likely to be downgraded to BBB+ by Japan Credit Rating Agency Ltd., as the government bailout bolsters its business, according to BlackRock Inc.

[The Peak Oil Crisis: The Quantum Fusion Hypothesis](#)

For nearly 25 years now, the idea that it might be possible to extract unlimited amounts of energy from the nucleus of a hydrogen atom at low temperatures has been pretty much in disrepute. When major laboratories were unable to detect nuclear reactions on their work benches back in 1989, the whole notion of what was then called "cold fusion" was debunked as junk science and for most remains so to this day. Fortunately however, a few scientists kept plugging away on just how one could get heat from the nucleus of a hydrogen atom. Now their efforts seem to be paying off. In recent months numerous respected scientists have been reporting at scientific gatherings that they are seeing increasing amounts of heat, which can only be coming from nuclear reactions, during experiments with hydrogen loaded into nickel and palladium under the proper conditions.

There have been so many of these reports by reliable and respected scientists that it has become absurd to claim that the phenomenon is fraudulent or that all these scientists are mistaken in their observations. Currently there are at least six different organizations around the world saying they have a commercially useful heat-producing device under development which they will be demonstrating soon.

[Peak Dow, Peak GDP And Peak Oil](#)

Peak Oil and Peak Credit do not exist in a vacuum; they're why we have Peak GDP, Peak Dow and peak Income.

[Affordable Fuel: Salvation, or Existential Threat, Doctors Ask](#)

Thousands of British and Scottish families live in "fuel poverty," and many American families suffer from the severe economic recession and rising prices.

Abundant oil and natural gas, a hopeful development for ordinary people of the world, is an existential threat to special interests: those who want to keep the world dependent on their oil or gas supplies (such as the Middle East or Russia), and those who want sky-high prices for natural gas so that windmills or solar panels look "affordable" by comparison.

[Politics stands in the way of nuclear plant's future](#)

PIKETON, Ohio – Three dozen 43-foot-tall centrifuges swirl quietly in a cavernous building in southern Ohio, ready to turn uranium hexafluoride into the enriched fuel that can power America's nuclear power plants.

They stand like stacks of poker chips on a table — the ante for what could be a \$2 billion national gamble on nuclear energy.

[Greece eyes UK-style railway privatization](#)

ATHENS (Reuters) - Greece is considering breaking up its railway and selling the right to operate some routes to different companies, in an attempt to maximize proceeds from the privatization and sidestep regulatory hurdles.

The heavily indebted country had initially planned to sell Trainose - the monopoly that operates 500 freight and passenger routes on 2,500 km of railways - as part of its international bailout.

[AAA study finds driving costs get small increase](#)

There were sharp increases in the last year in the costs of things such as gasoline and tires. But cars retained much more of their value because Americans held on to their vehicles, increasing the value of used cars.

[Energy guzzler Singapore boosts 'green' buildings](#)

From the bone-chilling air conditioning that pumps through Singapore's malls and offices to lights that burn all night, the city state is one of Asia's most intensive energy users.

Nearly all electricity used by the industrialised island is produced by burning fossil fuels, which in 2010 contributed to the largest carbon footprint per head in the Asia-Pacific region, according to conservation group the World Wide Fund for Nature (WWF).

[City Council Is Set to Encourage Greener Buildings With Zoning Changes](#)

New York City is about to update its zoning regulations to catch up with the Bloomberg administration's environmental image and to make it easier for buildings to insulate exterior walls, install solar panels and put gardens on rooftops.

With buildings accounting for 75 percent of the city's greenhouse gas emissions, city planners say, the hope is that owners will take steps to increase their structures' energy efficiency, produce their own renewable energy, put storm water to good use and, in some cases, even grow food.

[Despite Budget Cuts and Base Expansion, Trying to Save Energy](#)

Solar panels are popping up across Fort Bliss, which is the nation's largest Army post by physical size, covering an area slightly larger than Rhode Island. The panels are part of the base's effort to cut its net energy and water use, reduce waste and thus demonstrate self-sufficiency, a concept that can have a large impact on operations abroad. The military refers to it as "net zero," and bases like Fort Bliss and Fort Hood have embraced it, but high upfront costs pose challenges.

[Dow Corn, Resistant to a Weed Killer, Runs Into Opposition](#)

The Save Our Crops Coalition, as it calls itself, says it is not opposed to biotechnology. But it fears that fruits and vegetables, which will not be immune to 2,4-D, will become unintended casualties of herbicide drift as the chemical is sprayed on tens of millions of acres of corn.

[Meat Helps Human Populations Grow](#)

In traditional societies lacking birth control, women tend to nurse their babies until about the age of 2. Chimpanzees, on the other hand, allow their offspring to suckle for about five years. Orangutans are even more generous; they don't wean their offspring until after age 7. Scientists have wondered why humans are such weird primates in this regard. It turns out we're not so weird when you consider that we're also carnivores, say Elia Psouni of Sweden's Lund University and colleagues.

[Now Off Case, Judge Weighs In on Dams](#)

SEATTLE — A federal judge who spent a decade presiding over one of the most contentious environmental court fights in the Northwest — the fate of endangered salmon in the Columbia River Basin and four hydroelectric dams that interrupt their migration — has said in a recorded interview that the dams should be removed to help the fish.

[As Bison Return to Prairie, Some Rejoice, Others Worry](#)

"The region's fastest growing economic engine, oil production, is proving a mixed blessing. In 2010 the Environmental Protection Agency reported that toxic chemicals from nearby drilling contaminated drinking water supplies for Poplar, a reservation town of around 3,000. This year a schoolteacher from Sidney, near the North Dakota border, was kidnapped during her morning jog and murdered. The suspects are two Colorado roughnecks.

"These bison represent healing," said Iris Greybull, 62, of Poplar.

[Ministers Wrap Up Clean Energy Powwow](#)

Their work is not sexy and generates little controversy or media coverage, but a group of energy and environment ministers from 22 countries and the European Union is claiming substantial progress in spreading energy efficiency and more affordable energy around the globe.

[Why India's electric fans, frozen peas and women hold key to green economy](#)

Yesterday ministers at the annual 23-government Clean Energy Ministerial (CEM) and the UN Secretary-General's Sustainable Energy For All initiative (SE4All) gave their support to a series of measures to promote energy efficiency and empower women.

These included programmes targeting super-efficient fans in India, energy efficiency standards for TVs and fridges, and a US-led project to empower women in the clean energy sector.

[Players bail on showcase carbon capture project in Alberta](#)

CALGARY — The poster child of federal and provincially funded incentives to cut industrial carbon emissions and curry favour in the international community was orphaned by its corporate proponents Thursday.

TransAlta Corp., lead partner in the \$1.4-billion Pioneer carbon capture and storage project, said initial studies indicated there is not enough of a market for carbon dioxide to justify the expense.

[India to urge airlines to boycott EU carbon scheme](#)

NEW DELHI (Reuters) - India will urge its airlines to boycott the European Union's carbon charge scheme, raising the prospect of a global trade war over a law requiring flights in and out of Europe to pay for their greenhouse gas emissions.

A senior Indian government official told Reuters that India would soon ask local airlines not to buy carbon credits from or share emissions data with the bloc, which says other countries are not doing enough to tackle this source of greenhouse gases.

[Peru is latest developing nation to adopt climate change initiative](#)

LIMA (Reuters) - Peru became the latest developing country to enact a domestic climate change initiative in the absence of a binding global pact, adopting a resolution on Thursday to lower carbon emissions in its fast-growing economy.

As one of the world's most geographically diverse places, Peru said it is already feeling the effects of a changing climate, such as melting tropical glaciers in the Andes and high levels of solar radiation.

[Australia: Residents rise up over sea level policy](#)

Hundreds of waterfront property owners have marched through Gosford on the state's Central Coast to protest against their local councils' sea level policy.

The large crowd of residents from the Central Coast and Lake Macquarie have waved placards and chanted, "sea level rise - one big con".

[Where international climate policy has failed, grassroots efforts can succeed: researchers](#)

The world can significantly slow the pace of climate change with practical efforts to control so-called "short-lived climate pollutants" and by bringing successful Western technologies to the developing world, according to three UC San Diego scientists in the journal *Foreign Affairs*.

For the last two decades global diplomatic talks on climate change have struggled to make progress. Part of the problem, the scientists say, is that diplomacy has focused almost exclusively on carbon dioxide—a pollutant that is expensive and difficult to control.

[Global famine if India, Pakistan unleash nukes: study](#)

More than a billion people around the world would face starvation if India and Pakistan unleash nuclear weapons -- even if that war is regionally limited, a study released Tuesday warned.

That's because the deadly and polluting weapons would cause major worldwide climate disruption that would dramatically drive down food production in China, the United States and other countries.

[Study Indicates a Greater Threat of Extreme Weather](#)

New research suggests that global warming is causing the cycle of evaporation and rainfall over the oceans to intensify more than scientists had expected, an ominous finding that may indicate a higher potential for extreme weather in coming decades.

By measuring changes in salinity on the ocean's surface, the researchers inferred that the water cycle had accelerated by about 4 percent over the last half century. That does not sound particularly large, but it is twice the figure generated from computerized analyses of the climate.

If the estimate holds up, it implies that the water cycle could quicken by as much as 20 percent later in this century as the planet warms, potentially leading to more droughts and floods.



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