



Drumbeat: June 6, 2012

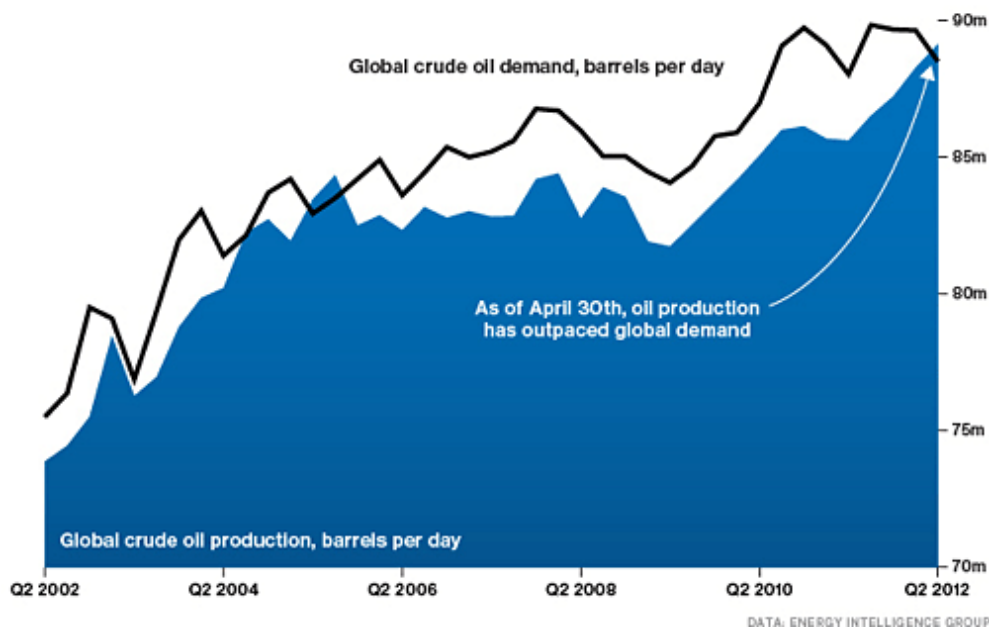
Posted by [Leanan](#) on June 6, 2012 - 9:50am

[For first time in years, the world is producing more oil than it needs](#)

Remember when, a few short months ago, the whole planet was panicked about cripplingly high oil prices? That's changed in a hurry. Crude prices are now plummeting. Oil in London is trading for \$96 per barrel, way down from \$126 back in February.

The big reason why: supply and demand. The world is pumping out more oil and other liquid fuels right at the moment when the global economy is starting to slacken and people are using less of the stuff. Matthew Phillips of BloombergBusinessweek offers up this great chart:

More Than We Need



[The driver of oil prices](#)

The long-run supply of oil is not fixed. As oil prices rise, a number of related activities are encouraged on the supply side. New technologies are developed. New areas are explored for crude. New fields are developed. Producing wells are brought on line in the new fields. More crude is produced from existing fields using new technologies. That is, in time, installed capacity to produce oil could be increased and more oil can be produced.

But can this go on forever-higher oil prices encouraging new technologies and

exploration activities to increase global oil output? No. While new fields come on stream, older fields are depleted and stop producing.

[Julian Simon, Power Of Market Prices, Why We'll Never Run Out Of Oil, Why Peak Oil Is Peak Idiocy](#)

As resource economist Julian Simon taught us years ago, we never have, and never will, run out of scarce resources like oil because as a resource becomes more scarce, its price will rise, which will set in motion a series of actions that will counteract the scarcity. For example, higher prices for oil will increase the incentives to: a) find more oil, b) conserve on the use of oil, and c) find more substitutes. And that's exactly what's happened recently in response to higher oil prices – domestic crude oil production reached a 14-year high in March, and the share of rigs drilling for oil (vs. natural gas) set a new record high of 70% last week.

[Meet The Oil Shale Eighty Times Bigger Than The Bakken](#)

Everyone has heard about the Bakken shale, the huge expanse of oil-bearing rock underneath North Dakota and Montana that billionaire Harold Hamm thinks could yield 24 billion barrels of oil in the decades to come. The Bakken is a huge boon, both to the economic health of the northern Plains states, but also to the petroleum balance of the United States. From just 60,000 barrels per day five years ago, the Bakken is now giving up 500,000 bpd, with 210,000 bpd of that coming on in just the past year. Given the availability of enough rigs to drill it and crews to frack it, there's no reason why the Bakken couldn't be producing more than 1 million bpd by the end of the decade, a level that could be maintained for halfway through the century.

But as great as the Bakken is, I learned last week about another oil shale play that dwarfs it. It's called The Bazhenov. It's in Western Siberia, in Russia. And while the Bakken is big, the Bazhenov – according to a report last week by Sanford Bernstein's lead international oil analyst Oswald Clint – “covers 2.3 million square kilometers or 570 million acres, which is the size of Texas and the Gulf of Mexico combined.” This is 80 times bigger than the Bakken.

[Oil Gains a Third Day on Demand Outlook as Supplies Drop](#)

Oil rose for a third day in New York after stockpiles dropped in the U.S., the world's biggest consumer of crude, and economic reports pointed to more demand.

Futures gained as much as 0.9 percent. Crude inventories fell 1.8 million barrels last week, the industry-funded American Petroleum Institute said yesterday. An Energy Department report today may show supplies slid by 500,000 barrels, according to a Bloomberg News survey. U.S. service-industry growth unexpectedly increased, and Australia's economic expansion beat estimates.

[API posts bigger-than-expected crude supply fall](#)

SAN FRANCISCO (MarketWatch) -- Crude-oil supplies fell by 1.8 million barrels for the week ended June 1, according to a report from the American Petroleum Institute late Tuesday. Distillate stocks climbed by 1.8 million barrels and gasoline inventories rose 1.4 million barrels last week, the report said.

[Stuart Staniford: Oil Prices](#)

So whither these trends now? On the one hand, it seems clear that the recent downward forces on prices will continue: negotiations with Iran will drag on as the US administration is determined to postpone any attack till after the election, while Iran is determined to not give any more ground than it absolutely has to. Similarly, Spain's difficulties rescuing Bankia, and the fact that there are likely still a lot of not-fully-discounted bad loans in Spain's banks, suggest that the Spanish government is near the end of its rope. Meanwhile the tension between the Greek populace and international authorities is not resolved at all. Eurozone leaders at present still appear to have no serious strategy for addressing the problems. Spanish and Greek unemployment continue to soar. And then there is the continued inability of the polarized US political system to come to grips with major challenges - particularly the upcoming expiry of the Bush tax cuts and the automatic spending cuts that will be triggered around the end of this year. All this is chilling stock markets everywhere, particularly as no-one really knows what the implications for the global financial system will be if pieces start to fall off the Eurozone as it trundles forward.

These kinds of considerations suggest that the downward break in oil prices could continue quite a lot further.

[Oil Prices are Down, and That's Very Bad News](#)

Generally speaking, we're finally living in the world of peak oil. Or call it plateaued oil if you like, since we seem to have hit a rough plateau in oil production that's likely to continue for quite a while. This is the world of the vicious circle: when the economy gets better, demand for oil goes up and oil prices spike. This causes the economy to tank, which sends demand for oil down. Rinse and repeat. Add to that the effect of external events on oil prices (the Arab Spring, pipeline breakdowns, embargoes on Iran, etc. etc.) and world economic growth is likely to remain both sluggish and unstable for the foreseeable future, held hostage to OPEC oil production until we get serious about alternative energy. And since, in this brave new world, the price of oil gyrates frequently and erratically, it's hard to get people serious about this. If oil were, say, permanently above \$200 per barrel or so, we'd be building wind farms and installing PV solar at breakneck speed. But whenever the price of Brent falls below \$90 or so, everyone gets nervous and wonders if wind farms and solar arrays are really such good investments after all.

[Will the Oil Bubble Pop Down to \\$67 This Time: If so that's Good News](#)

So in March 2011 your Humble Guru was predicting a big fall to roundabout \$70 for Brent by November 2011, so therefore either the guru is an idiot or the theory is wrong...or both.

Well this wannabe has been exposed as a blithering idiot many times before, so that's not something worth debating.

The interesting question is whether the theory is any good, and specifically is it any use in making predictions?

[World Energy Demand to Rise 40% by 2030, Chevron's Kirkland Says](#)

Global energy demand will climb by 40 percent by 2030, George Kirkland, Chevron Corp.'s upstream vice president for gas, said today in Kuala Lumpur.

[RasGas Says U.S. to Limit Gas Exports to Keep Prices Low](#)

Qatar, the world's largest liquefied natural gas producer, joined Australian suppliers in playing down the threat of large-scale exports of the fuel from the U.S., where a shale-gas boom has upended global energy markets.

"The U.S. has need for energy themselves," Hamad Rashid Al-Mohannadi, the managing director of RasGas Co., told reporters in Kuala Lumpur today. "I don't see the U.S. exporting large volumes of LNG" as it would cause domestic gas prices to rise significantly, he said.

[Japan's demand fuels LNG rise](#)

Japan's voracious demand for alternative sources of electricity post-Fukushima continues to drive up prices of liquefied natural gas in Asia.

The increase widens the price gap with other markets, in particular the United States, and gives further incentive for shale gas exports from North America.

[China Natural Gas Demand to Double by 2017: IEA](#)

KUALA LUMPUR, Malaysia—Global demand for natural gas will likely grow 17 percent over the next five years as Chinese consumption doubles, the International Energy Agency (IEA) said on Tuesday.

China's demand for natural gas should expand 13 percent a year through 2017 while U.S. consumption will probably grow 13 percent by 2017, the Paris-based IEA said. It forecast European demand to increase by 7.9 percent.

“Asia will by far be the fastest growing region, driven primarily by China which will emerge as the third largest gas user by 2013,” said the IEA, which is made up of 28 countries, including the US and most European nations.

[GE Plans to Double Asia Oil, Gas Business, Grow Floating LNG](#)

General Electric Co. is seeking to double its oil and gas business in Asia in three to five years, driven by about \$40 billion in projects in Indonesia, Vietnam and Malaysia, two of its senior executives in the region said.

“This is where we see a lot of dynamism in the future,” Visal Leng, general manager of GE’s oil and gas division in Asia, said in an interview today in Kuala Lumpur, where he’s attending a natural-gas industry conference.

[Exxon Mobil warns red tape risks snuffing out gas boom](#)

KUALA LUMPUR (Reuters) - Exxon Mobil Corp, the world's largest publicly listed energy company, warned on Tuesday that too much government regulation could undermine a rapid global expansion of gas output from a range of unconventional sources.

Helped by a boom in shale gas, Exxon Mobil has become North America's largest natural gas producer, but energy firms face pressure for tighter regulation of the industry over concerns about the impact of drilling on the environment and also public concern that U.S. gas prices could rise if the gas is exported.

[Keystone Supporters See Weak Jobs Data Boosting Project](#)

A sputtering U.S. job market is encouraging supporters seeking to force President Barack Obama to approve TransCanada Corp.’s Keystone XL oil pipeline before the November election.

A report last week that U.S. employers added in May the fewest workers in a year underscores the need for the \$5.3 billion pipeline, which would carry heavy crude from Alberta to Nebraska, according to Senator John Hoeven, a Republican from North Dakota. Hoeven is lobbying to include a measure in a transportation spending bill that would fast track the project.

[House Adopts Measure to Halt Light-Bulb Efficiency Law](#)

Republicans in the U.S. House adopted a provision designed to save traditional incandescent light bulbs by blocking what one lawmaker called the “energy police” from enforcing an efficiency standard.

Even if the House language approved last night survives in the Democratic-led Senate, the impact for consumers probably will be limited because manufacturers such as Royal Philips Electronics NV and General Electric Co. have revamped manufacturing to comply with the law, making bulbs that use less electricity to generate the same amount of light.

[Three of 12 Ventures Funded by Romney-Created Energy Fund Failed](#)

A \$17 million, state-backed green- energy fund created during Mitt Romney's tenure as governor of Massachusetts invested in a dozen companies, three of which have since closed, according to the fund's manager.

[EON Will Lose Millions After Trader's 'Irregularities'](#)

EON AG, Germany's biggest utility, will probably lose millions of euros after "irregularities" by a former employee were discovered last month.

"EON Energy Trading SE in Dusseldorf has detected some irregularities of a single trader," Georg Oppermann, a spokesman for the power and natural-gas company, said yesterday by phone. "We expect only minor financial impacts on our portfolio in the lower double-digit million euro range," he said, declining to specify the amount because the trades were in forward markets. He wouldn't name the person or say which commodities were involved.

[Algeria to invest \\$80 bln in oil and gas over 5 yrs](#)

KUALA LUMPUR (Reuters) - Algerian state energy company Sonatrach plans to increase its investment to \$80 billion over the next five years as the OPEC member country seeks to expand its gas resource base and boost its refining and petrochemical capacity.

The planned investment is \$12 billion more than previously announced by the North African producer, which is a significant supplier of natural gas to Europe.

[Malaysia firm, PDVSA to drill off Cuba as Repsol stops](#)

Cash-strapped Cuba's long quest for black gold took another twist with the announcement that a Malaysian firm and Venezuela's PDVSA will use an advanced oil platform vacated by Spain's Repsol.

Repsol had been doing exploratory drilling since February offshore not far from Havana, but on May 22 said it had not found oil with the Scarabeo-9, a state-of-the-art \$500,000-a-day platform.

[Another fuel crisis looms large](#)

KATHMANDU: A shortage of petroleum products looms large over the country as the sole supplier Nepal Oil Corporation (NOC) has failed to clear its dues to Indian Oil Corporation (IOC).

President of Nepal Petroleum Dealers' National Association (NPDNA) Lilendra Prasad Pradhan said that the general public will face acute shortage of petroleum products due to the massive cut in fuel supply by the corporation.

[China lends \\$1.1 bln for Kazakh refinery upgrade](#)

ALMATY (Reuters) - KazMunaiGas, Kazakhstan's state oil and gas company, secured a \$1.13 billion Chinese loan on Wednesday to complete an upgrade that will enable its Atyrau oil refinery to produce cleaner fuels.

The loan from China's Export-Import Bank will be repayable over 13.5 years, KazMunaiGas said.

[Chevron Readies For New Iraq Auction; Exxon Out On Kurdish Deal](#)

The Iraqi central government announced a fourth round of bidding for oil and gas exploration of new blocks in the country. The new round will see the participation of 39 foreign companies including Chevron and BP.

Oil major Exxon Mobil has been barred from participation in this round because it entered into a deal with the Kurdish Regional Government to explore blocks in the semi-autonomous region. The Iraqi government disputes contracts between local governments and private players and has added a condition to the present round of bidding, threatening the cancellation of contracts if successful bidders entered into contracts with regional governments without approval from Baghdad.

[Iran can play important role in connecting Caspian Sea region and Persian Gulf](#)

Azerbaijan, Baku / Trend A.Badalova / Iran can play an important role in connecting the Caspian Sea region and the Persian Gulf and can ensure the development of cooperation of these regions in the energy sector, general director of the department for Europe, America and the Caspian countries in Iran's Ministry of Oil Hossein Esmaili said at the 19th International Caspian Oil & Gas Exhibition and Conference in Baku on Wednesday.

[Russia, China to 'Expand Oil, Gas Cooperation'](#)

Russian President Vladimir Putin and Chinese leader Hu Jintao have instructed their governments to draw up proposals by fall to expand bilateral cooperation between their countries in the oil and gas sectors, Russia's foreign minister said on Wednesday.

[Fitch: Russia case highlights political risk for BP](#)

The resumption of the USD13bn lawsuit against BP Plc through the Russian courts highlights the political and litigation risks that the oil major faces. Fitch Ratings will review BP's 'A'/Stable rating if the court case gains traction, but the company's improving credit profile means the rating can withstand greater shocks now than last year, when the lawsuit was first filed.

Litigation risk remains key to BP's credit ratings. The group faces a potential negative impact from the Russian case and the Gulf of Mexico oil spill. Likewise, if further legal developments move in the company's favour, the Outlook could be revised to Positive.

[Russia probes TNK-BP on behalf of Rosneft](#)

Russia's anti-monopoly service said Wednesday it was probing the British energy group BP's crisis-torn local joint venture TNK-BP on request from the state oil giant Rosneft.

The surprise announcement delivers another blow to a lucrative nine-year alliance that provides BP with more than a quarter of its oil output and billions of dollars in annual dividends.

[Russia's Gazprom says Shtokman 2, 3 likely LNG projects](#)

KUALA LUMPUR (Reuters) - The world's top gas producer, Gazprom, said on Wednesday there is a "good chance" that all three phases of its Shtokman gas field will be developed into liquefied natural gas (LNG).

"Our decision to switch to 100 percent LNG is a reflection of the supply-demand balance in Europe," Alexander Medvedev, deputy chairman of the company's management committee, told reporters at a global gas conference in Kuala Lumpur.

[Belarus Dilutes Oil Product Exported to Russia – Envoy](#)

Russia is concerned with the policies of its neighbor Belarus, which sells more petroleum products than it can refine from oil imported from Russia, Russian Ambassador to Belarus Alexander Surikov said on Wednesday.

"The Russian side has drawn attention to the fact that the imports of Belarusian petroleum products into Russia have risen several times compared with 2009 and 2010. This year, imports from Belarus have risen almost four-fold. These are light petroleum

products,” Surikov said.

[Chesapeake to replace 4 directors in nod to Icahn](#)

OKLAHOMA CITY (AP) – Just weeks after taking a stake in Chesapeake Energy Corp., activist shareholder Carl Icahn has helped orchestrate a shake-up at the nation's No. 2 natural gas producer.

Chesapeake said Monday it plans to replace four of its existing board members in the next few weeks. The board has been under fire for recent corporate governance controversies and the company's stock has plunged as natural gas prices hit 10-year lows.

[Chesapeake Energy may fare better keeping its pipeline unit](#)

Chesapeake Energy Corp., which is looking for assets to sell to cut debt and close a funding gap, may want to hold onto its cash-generating pipeline unit, Chesapeake Midstream Partners LP.

[Chesapeake Is Said to Discuss \\$4 Billion Pipeline Sale](#)

Chesapeake Energy Corp. is in advanced talks to sell pipelines to Global Infrastructure Partners for more than \$4 billion, said two people with knowledge of the matter.

The Oklahoma-City based energy explorer, facing a \$22 billion cash-flow shortfall after natural-gas prices touched a decade low is discussing selling its entire stake in Chesapeake Midstream Partners LP and other pipeline assets, said the people, who spoke on condition of anonymity because the talks are private. The negotiations may lead to a deal within days and could also fall apart, the people said.

[Shell CEO sees no urgency to sell \\$6 billion Woodside stake](#)

Royal Dutch Shell (RDSA) Plc, Europe's largest oil company, sees no urgency over what to do with its \$6 billion stake in Australia's Woodside Petroleum Ltd. (WPL), Chief Executive Officer Peter Voser said today.

“We are under no urgency or pressure to do anything,” Voser told reporters today in Kuala Lumpur, where he's attending an industry conference. “Woodside has an interesting growth model in terms of projects and has strategic value.”

[Nigerian court upholds ruling against Statoil on Agbami](#)

Norway's Statoil said Wednesday it had lost a legal fight in a Nigerian court -- which supported a claim from a former consultant that it share profits from the 250,000 b/d deepwater Agbami oil field -- but vowed to fight on with an appeal.

[Brazil's ANP: Chevron Hasn't Yet Totally Recognized Causes of Spill](#)

Speaking on the sidelines of an event, ANP Director Magda Chambriard said that Chevron "continues to focus on natural causes as a basis" for the spill. An estimated 2,400 to 3,000 barrels of oil seeped from cracks in the seabed after a drilling accident in November at the Chevron-operated Frade offshore field.

[New Gulf Oil Spill Claims Process to Begin](#)

Thousands of victims of BP's 2010 Gulf oil spill will participate in a new process for economic-loss and medical claims associated with the accident.

The Deepwater Horizon Claims Center, run by court-appointed administrator Patrick Juneau, will open 18 intake centers across the Gulf Coast next week to accept such claims. They will be paid based on the strict terms of a negotiated settlement. Its central offices are based in downtown New Orleans.

[Indonesia may not ban low-grade coal exports, impose export tax: official](#)

Bali, Indonesia (Platts)- Indonesia may not ban the export of coal with a low calorific value or may not even impose an export tax, but will definitely regulate coal production and exports and will look to increase government revenues from the commodity, a senior energy ministry official said Wednesday.

The official said Indonesia definitely had to impose rules to control the production and export of coal to ensure future generations in Indonesia will have enough resources.

[New Value for Land in Rural Ohio](#)

CALDWELL, Ohio — The energy boom has swept into the rural counties of the upper Ohio River Valley, producing a torrent of investment in mineral leasing that is jolting the economies of small towns and swelling the bank accounts of some working-class families.

[Dubai's Drydocks set to target energy sector](#)

Drydocks World, the Dubai World subsidiary on the verge of completing a restructuring of its debt, is seeking to expand in the energy sector with a string of innovative projects.

Drydocks has convinced most of its 19 creditors to agree to a restructuring of loans

totalling US\$2.2 billion (Dh8.08bn) and that a deal will be signed off in the coming weeks.

[Honda Fit EV Most Efficient New Car In US](#)

Fresh out of EPA testing, the 2013 Honda Fit EV has earned the title of most efficient car sold in the US.

The electric Honda's 118 MPGe fuel efficiency equivalency rating is the highest ever awarded by the EPA, beating out the 105 MPGe Ford Focus Electric, 112 MPGe Mitsubishi i-MiEV and 99 MPGe Nissan Leaf. The Fit EV consumes just 29 kWh of electricity per 100 miles driven, which will cost the average driver about \$500 per year.

[9 electric car stalls, misses, and crackups](#)

Making electric cars isn't rocket science -- it's a lot harder.

[Technical Guideline to Help Fleets Transition to Natural Gas Vehicle Use](#)

OTTAWA /CNW/ - The Canadian Natural Gas Vehicle Alliance (CNGVA) released a technical guideline today to help fleet owners transition to natural gas, an affordable and lower emission fuel for transportation. The new guideline gathers all of the required information in one place in order to simplify the process of making facilities safe for natural gas vehicle use. Fleets and vehicle dealers can take the guideline to their local technical expert to determine what modifications are needed for existing and proposed facilities in order to comply with existising regulations and to ensure the safe handling of natural gas vehicles.

[Leaked documents reveal UK fight to dilute EU green energy targets](#)

Allegations of coalition hypocrisy over green issues as critics say documents show UK has caved in to fossil fuel lobbyists.

[Army trying to make bases energy independent](#)

FORT CARSON, Colo. — The barrel-like oven transforming wood chips into electricity with a Ford auto engine hardly seems like battlefield equipment, but Army officials say it may save lives.

The pilot plant, built by Littleton-based Community Power Corp., is part of the “net zero” project that aims to make this base energy independent.

The base — whose 26,000 troops and their families make it Colorado's 14th-largest city

— is ground zero for the Army's effort to reduce energy and water use and cut waste.

[Fish Heads to Chicken Fat Light Homes, Cut Retailer Costs](#)

Fish heads and chicken fat are being turned into electricity by the U.K.'s largest retailers including Wal-Mart Stores Inc. that ship food waste to power plants to reduce garbage-removal fees.

[Solar panels sales set to shine bright](#)

The falling cost of photovoltaic technology will boost sales of solar panels as households harness the power of the sun to reduce their electricity costs, according to the head of Masdar's power division.

[Disruptive Economics Accelerating Global Energy Change](#)

Oil analysts already integrate "disruptive technology" in the shape of hybrid and all-electric cars in their forecasts of probable, at least possible decline in the total oil demand of the world's two-largest car fleets - in the EU27 and USA - and in the world's fastest-growing fleets of China, India and other smaller emerging economies.

[Affluenza Afloat: The Dangers of Supersized Cruise Ships in Our Peak-Oil World](#)

Habitual over consumption on billion-dollar high rise vessels comes at a huge cost to both the environment and the widening schism between rich and poor.

[New book debunks myths of green living](#)

Food grown locally, rather than far away, supports area farmers and is often fresher, but it makes little difference in the fight against climate change.

How about e-readers vs. print books? Or opening a new car's windows rather than running its air conditioner? The answer's the same in each case: There's no big difference in which consumes less energy overall, so don't sweat it.

Those are the findings of a new eco-myth-busting guide to green living that quantifies the climate impact or carbon footprint of hundreds of consumer decisions. It tallies the energy and resources involved in making and using a product as well as the heat-trapping emissions that ensue. It challenges Americans to cut their fossil-fuel energy use 20% in the coming year.

[Bring Back Home Ec!](#)

Parents don't have time to teach kids basic cooking and housekeeping, so schools must do it instead.

[Poor and fat: The real class war](#)

The American Journal of Clinical Nutrition recently published a study that found \$1 could buy 1,200 calories of potato chips but just 250 calories of vegetables and 170 calories of fresh fruit. And it is also true that Mississippi, the poorest state in the country, is also the fattest.

In fact, the five poorest states are also among the 10 fattest, and eight of the 10 poorest states are also among the 10 with the lowest life expectancy.

[Big Bots in Little Agriculture](#)

There's no doubt that big bots are the future of big ag. The question is whether autonomous technologies will ever penetrate the rest of the market—smaller-scale, diversified, labor-intensive operations popping up across the country.

[Farms covered by 4 feet of sand after flooding](#)

MISSOURI VALLEY, Iowa — Mason Hansen guns his pickup and cranks the steering wheel to spin through sand up to 4 feet high, but this is no day at the beach.

Hansen once grew corn and soybeans in the sandy wasteland in western Iowa, and his frustration is clear. Despite months spent hauling away tons of sand dropped when the flooded Missouri River engulfed his farm last summer, parts of the property still look like a desert.

[Farming on the Campus Quad](#)

Grassy quadrangles are staples on most college campuses. But maybe all that soil can be put to a different use: a handful of colleges and universities have planted small student-run farms on formerly grassy areas in recent years. This seems to raise the broader question of whether the quad, which gobbles water and fertilizer but produces very little, is outmoded in an era of sustainable thinking.

[Thai Youth Seek a Fortune Away From the Farm](#)

In some parts of the world, the image of farmers is bound together with thoughts of self-reliance, strength and nostalgia for the countryside, but the Thai farmer is seen as “poor, stupid and unhealthy,” said Mr. Iam, who specializes in studying the culture of

rice growing. “Farmers say that if I’m reincarnated 10 times, I don’t want another life as a farmer.”

Television shows regularly portray farmers as the embodiment of uncouth. And farmers’ skin, darkened by the sun, has become a marker of lower social status in a country so obsessed with light skin that television and women’s magazines are packed with advertisements touting skin-whitening creams. But there are also economic drivers.

[Rice Poised for Third Record Crop as Food Prices Retreat](#)

The third consecutive year of record rice production is poised to expand inventories to the most in more than a decade, driving down prices and helping to contain the more than \$1 trillion spent on food imports annually.

[Wood That Reaches New Heights](#)

Developed in Europe in the 1990s, cross-laminated timber, or CLT, is among the latest in a long line of “engineered” wood products that are strong and rigid enough to replace steel and concrete as structural elements in bigger buildings. Already popular in Europe, CLT is only beginning to catch on in North America, where proponents say buildings made with the panels could be a cheaper and environmentally friendly alternative to structures made with those other materials.

[Arctic interests have spillover effects](#)

OSLO, Norway (UPI) -- Environmental concerns about oil and natural gas operations in the arctic are butting up against geopolitical issues, experts said from Norway.

International delegates gathered at the Norwegian archipelago of Svalbard to discuss the move toward a low-carbon economy and related environmental issues.

[Oil rush in the Arctic gambles with nature and diplomacy](#)

In Svalbard politicians and scientists talk of global warming and a low carbon economy. Outside, the drilling rigs are moving in.

[China Asks Other Nations Not to Release Its Air Data](#)

HONG KONG — After years of choking smog that stings the eyes and burns the lungs, regularly documented by an air sensor at the American Embassy in Beijing that posts the results hourly on Twitter, the Chinese government took a strong position on the issue on Tuesday.

Wu Xiaoqing, the vice minister for environmental protection, demanded that foreign governments stop releasing data on China's air.

[China picks stable power prices over emissions targets](#)

(Reuters) - China will continue to keep electricity prices steady even if its stance complicates efforts to rein in runaway energy consumption and greenhouse gas emissions, an official of the country's state planning agency said on Wednesday.

[Survey: Climate attitudes are polarizing](#)

WASHINGTON (UPI) -- Americans' attitudes toward climate change are polarizing, with both skepticism and alarm increasing during the last decade, a Yale University survey found.

Researchers say the images and emotions the American public associates with global warming shifted significantly between 2002 and 2010.

[A burning question: Should Northwest be coal-export hub?](#)

The Pacific Northwest could be on its way to becoming the nation's No. 1 coal-export region, a prospect that raises several serious questions that must be answered sooner, rather than later.

[Expert: Climate Change Will Increasingly Become Global Health Issue](#)

Previously just the worry of climate scientists, environmentalists, doomsday prognosticators, and gas-price watchers, climate change is starting to worry some others — public health specialists, who say that global warming could affect large swaths of the population.

[Climate change to cost LatAm \\$100 bn by 2050: study](#)

Global warming could exact a devastating toll on the economies of Latin America and the Caribbean, with costs possibly exceeding \$100 billion by 2050, the Inter-American Development Bank warned Tuesday.

In a new report, the Washington-based organization also called for "forceful" reductions in greenhouse gases to forestall some of the worst consequences of climate change.

The bank urged countries in the region to dramatically increase their efforts to prevent climate change and mitigate its negative impacts, including drought, diminishing agricultural yields, vanishing glaciers and raging floods.

[Virginia's dying marshes and climate change denial](#)

Dying wetland trees along Virginia's coastline are evidence that rising sea levels threaten nature and humans, scientists say - and show the limits of political action amid climate change scepticism.

[LaHood Will Join Airlines to Protest EU Carbon-Emissions Limits](#)

Transportation Secretary Ray LaHood today is set to join carriers including Delta Air Lines Inc. and AMR Corp. to protest European Union greenhouse-gas limits the U.S. companies say may cost them more than \$3.1 billion by 2020.



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