



## Drumbeat: February 8, 2013

Posted by [Leanan](#) on February 8, 2013 - 9:21am

### [Study: 66 Percent of Your Fill-Up Goes Into Oil Company Coffers](#)

That new car you just bought? You'll spend almost as much – if not more – filling it up as you paid at the dealer. And the majority of it will go directly into oil company's pockets.

That's the finding from a new study by the Union of Concerned Scientists which found that, over the average lifespan of a vehicle, owners will spend about \$20,000 in fuel during its 15-year run on the road and \$14,000 will go directly to oil companies. For every \$50 fill-up, \$33 goes into the coffers of Chevron, ExxonMobile or BP, while very little of the remaining cash goes into the local economy or even back to oil company investors.

### [Brent Crude Advances to Nine-Month High, Boosts Premium to WTI](#)

Brent crude, headed for a fourth weekly advance, climbed to a nine-month high in London after stronger-than-expected trade data from China, the world's second-biggest user.

Futures rose to more than \$118 a barrel for the first time since May 3, boosting their premium to West Texas Intermediate for an eighth day to the most in almost two months. China's exports climbed 25 percent in January from a year earlier and crude imports increased to the highest level in eight months, customs figures showed. Oil markets will "remain tight" in the first quarter and may push prices above its forecasts, Goldman Sachs Group Inc. said.

### [Deutsche Bank Said to Fire 10 Traders as Banks Retrench](#)

Deutsche Bank AG fired between 10 and 12 European power and natural gas traders in London as it cuts staff trading physical commodities, two people with knowledge of the matter said.

### [Oil's slide makes slippery going for investors](#)

Commodity prices have had a great ride over the past few years, but many experts

believe that boom to be at an end. The implications are huge for Canadian investors because commodities drive almost half of the country's domestic equity market.

"You go back five years and we were sitting there looking at peak oil," says Craig Basinger, the Toronto-based chief investment officer at Macquarie Private Wealth Inc. "Copper was in short supply because of China's growth. The list was long as to why the bull market in commodities would last – it was the super-cycle that would just keep going."

No longer: Macquarie's latest outlook declares the super-cycle to be over and says investors shouldn't "expect to see the surprising commodity price increases of the last decade." Still, prices will stabilize, the report says, with some increases "in the order of 30 per cent or more still possible."

### [China Crude Imports Rise to Eight-Month High on Refining](#)

China's crude oil imports rose to the highest level in eight months in January as refineries boosted runs amid signs of an economic recovery.

China bought 24.87 million metric tons of crude more than it exported last month, according to figures released on the website of the Beijing-based General Administration of Customs today. That's equivalent to 5.88 million barrels a day, the most since May, data compiled by Bloomberg show.

### [China January Coal Imports Rise 56% From Year Ago, Customs Says](#)

China's January coal imports rose 56 percent from a year ago, according to data released by the Beijing-based General Administration of Customs.

China, the world's biggest energy user, brought in 30.55 million metric tons of coal last month, the customs data showed today. The country purchased a record 35.11 million tons from overseas in December.

### [Exxon Qua force majeure to delay cargoes at least 4 days-traders](#)

LONDON/ABUJA (Reuters) - The force majeure on Exxon Mobil's Qua Iboe grade in Nigeria will cause delays of four to eight days on affected cargoes, traders said on Friday.

### [Yemen's main oil pipeline attacked, pumping halted](#)

(Reuters) - Attackers blew up Yemen's main oil export pipeline on Friday, halting the flow of crude, an official working for the state-run Safer oil company said, the latest in a series of attacks.

Yemen's oil and gas pipelines have been repeatedly sabotaged by insurgents and tribesmen, especially since anti-government protests created a power vacuum in 2011, causing fuel shortages and slashing export earnings for the impoverished country.

### [Kazakhstan warns Kyrgyzstan on possible cessation of gas supplies](#)

Kazakhstan has warned Kyrgyzstan on possible cessation of gas supplies due to Kyrgyz party's debts, 24.kg reported with the reference to Deputy General Director of Kyrgyzgas Kuralbek Naskeyev.

### [Wrong oil pricing policy leads to inflation: Jayalalithaa](#)

Chennai Tamil Nadu Chief Minister J. Jayalalithaa Friday said wrong economic policies of the central government was the reason for the continuous inflation.

Replying to the debate on the motion of thanks on Governor K. Rosaiah's address to the assembly, she said most of the price increase is due to the policy decisions taken by the central government and cited the pricing of oil.

### ['Country pricing' a cause of Canada-U.S. price gaps](#)

Canadians are paying far more than Americans for the same products because of a systemic and unjustifiable markup scheme by many manufacturers, a retail expert says.

A Marketplace report on Canada-U.S. price gaps found Canadians paying higher prices — more than double in some cases — for the same retail goods because of an industry phenomenon called "country pricing."

### [Algeria weakens Statoil's production](#)

Statoil increased production by eight percent in 2012. The company warns of a decline this year, partly because of uncertainty relating to operation of the In Aménas plant in Algeria.

### [Brazil Prepares to Surprise Drillers This Time With Gas](#)

As Brazil prepares for its first-ever auction of shale-gas acreage, it has a message for global prospectors: The country that discovered the world's biggest offshore oil finds this century may have almost twice as much natural gas onshore as is currently estimated.

Brazil's energy regulator known as ANP made the assertion in a preliminary estimate of

potential reserves, in an e-mail to Bloomberg News. The estimate is 88 percent higher than the U.S. Energy Information Administration's calculation that Brazil may have 226 trillion cubic feet of gas held in shale, a sedimentary rock increasingly being harvested for fuels around the world.

### [Japan gives another \\$3b to Adnoc](#)

Tokyo: Japan will give a \$3 billion (Dh11.02 billion) loan to Abu Dhabi National Oil Company to help boost the oil developer's upstream business and strengthen bilateral relations, Japan's trade ministry said on Friday.

The deal, which coincides with the visit this weekend to Saudi Arabia and the UAE by Japanese trade minister Toshimitsu Motegi, is set to be signed on Sunday by the Japan Bank for International Cooperation and Adnoc, the ministry said.

### [UK tax charges hit Taqa profit](#)

Profits at Abu Dhabi National Energy Company (Taqa) dropped by 14 per cent last year on the back of one-off tax charges in the United Kingdom and depressed commodity prices in North America.

### [Total Set to Get Tanzania Oil, Gas Exploration Licenses](#)

Tanzania is set to award exploration permits to Total SA, Europe's third-largest crude producer, to search for oil and gas in the East African country, Energy and Minerals Minister Sospeter Muhongo said.

### [FACTBOX-Key political risks to watch in Tanzania](#)

DAR ES SALAAM (Reuters) - Tanzania is facing growing public discontent over the beneficiaries of vast natural gas discoveries in the country, while simmering power struggles in the ruling party threaten to undermine the stability of the government.

East Africa's second-biggest economy wants to become a regional energy hub following major discoveries of natural gas offshore. But residents of a gas-rich region are threatening to block a major gas pipeline project until they see a bigger share of the benefits.

### [Despite US opposition, oil trade with Iraq is legal, PM Erdoğan says](#)

Turkey will continue its oil trade with the Kurdistan Regional Government (KRG) in northern Iraq, Turkish Prime Minister Recep Erdoğan has said, while confirming the

trade as legitimate.

Turkey is supporting its neighbor in its need to trade and buying petrol in return, he said during an interview with reporters on his way back from a mission to Eastern Europe yesterday. Below are his responses to questions from journalists.

### [Explorer Seeks \\$2.2 Billion Russian Redemption: Corporate India](#)

Oil & Natural Gas Corp., stung by criticism its biggest Russian acquisition has failed to pay off, is banking on crude trapped in Siberian shale rocks to redeem its \$2.2 billion wager.

Imperial Energy Corp., which India's biggest oil explorer bought in 2009, is seeking bids from surveyors to assess the Bazhenov formation, ONGC Chairman Sudhir Vasudeva said in an interview, without giving details. Bazhenov may hold as much as 360 billion barrels of recoverable reserves, Bloomberg Industries said in a Dec. 19 report, citing estimates by Russian subsoil agency Rosnedra. Venezuela holds 296.5 billion barrels, the world's biggest known oil reserves.

### [Time for 21st Century Energy Policy](#)

During the 1970s, fears of "peak oil" drove policymakers to rethink our nation's energy policy. The idea that America was running out of precious energy supplies was generally accepted as fact. In response to this energy crisis, leaders in Washington implemented an energy strategy aimed at phasing out traditional energy sources and spending more on developing alternatives. But over the last few years, the energy landscape has dramatically changed. America has experienced a massive energy boom, in large part due to advancements in technology and innovation, defying previous notions of resource scarcity and putting the goal of North American energy independence closer to reality.

But while our nation's energy outlook has improved, our energy policies have failed to keep pace. To fully embrace the benefits of America's newfound energy abundance, it's time for Washington to adopt a new, more modern energy strategy.

### [Fossil fuel subsidies "are public enemy number one"](#)

Fossil fuel subsidies amount to little more than an incentive to pollute and as such are "public enemy number one to sustainable development" Fatih Birol, Chief Economist at the International Energy Agency said at the European Wind Energy Association's (EWEA) recent annual conference.

Birol added that subsidies for fossil fuels-which amounted to half a trillion US dollars worldwide in 2011-keep oil and gas artificially cheap and made it hard for clean alternatives, like wind, to compete.

### [Eni Stands by Chief Scaroni as Algerian Corruption Probe Widens](#)

Eni SpA stood by its Chief Executive Officer Paolo Scaroni as a probe into alleged bribery by Saipem SpA, where it's the largest shareholder, widened to include him.

"Eni and its CEO declare themselves totally unrelated to the object of the investigation," the Rome-based oil company said in a statement yesterday. Chairman Giuseppe Recchi told Italian newspaper Corriere della Sera today that he sees no reason for Scaroni to resign.

### [Earthquakes Hit Gas-Rich Groningen Province in Netherlands](#)

The Dutch province of Groningen, which sits on the Slochteren natural gas deposit, was hit by two earthquakes as pressure grows on Royal Dutch Shell Plc and Exxon Mobil Corp. to cut output amid forecasts for heavier temblors.

Two quakes measuring 3.2 and 2.7 on the Richter scale struck the area just before midnight and in the early morning today, the Royal Netherlands Meteorological Institute, or KNMI, said in a statement on its website. The village of Zandweer, 200 kilometers (124 miles) northeast of Amsterdam, was at the epicenter, according to the KNMI.

### [Koch Brothers Driving Keystone XL Pipeline from Canada to Cut Out Venezuelan Oil](#)

Greg Palast: Koch brothers could save two billion dollars a year if they can replace Venezuelan heavy crude with Canadian tar sands - one of the dirtiest sources of carbon emissions on the planet

### [Keystone XL: pressure on Kerry ahead of meeting with Canada counterpart](#)

The US secretary of state, John Kerry, steps into America's biggest environmental controversy on Friday in his first meeting with a foreign minister since his swearing in.

Kerry's meeting in Washington with Canadian foreign minister, John Baird, will almost certainly touch on the Keystone XL pipeline project: a symbol of dirty oil for environmentalists, a route to market for land-locked Alberta. "I have no doubt that subject will come up, as it always does with our Canadian counterparts," the state department spokeswoman, Victoria Nuland, told reporters.

### [Fracking Boom Delayed by Kites as Poland Seeks Gas Independence](#)

Poland's path to energy independence through shale gas is being delayed by skylarks, red kites and local farmers hesitant to grant access to their land.



The nation is sitting on the European Union's biggest reserves of the fuel, enough to last at least 50 years and free it from dependence on Russia, according to the Polish Geological Institute. Exploiting the deposits will require the government to allay the concerns of the Kashubian ethnic minority, farmers, environmentalists and the tourism industry that hydraulic fracturing, the drilling method that made the U.S. the world's biggest producer, will pollute their water.

### [New tech said to clean up fracking water](#)

A new water desalination technology may prove a savior for the oil and natural gas industries confronting growing concerns about the wastewater that flows to the surface in the months and years after a well is fracked.

In fracking, or hydraulic fracturing, operations 3 million to 5 million gallons of water are injected deep underground, along with sand and a chemical cocktail, to fracture shale rock and extract the embedded natural gas.

### [Environmental watchdog worried about rise of fracking](#)

Chemicals used in the hydraulic fracturing process — commonly called fracking — were of particular concern to Environment Commissioner Scott Vaughan in his last report as auditor of Canadian environmental regulations that was tabled today in the House of Commons.

The federal government told Vaughan that fracking is an emerging issue, and it is only now looking into it. Provinces, for the most part, are responsible for regulating the oil and gas sector, but Ottawa is in the driver's seat when it comes to toxic substances.

### [Oil-spill plan can't cope with supertankers](#)

The Harper government's disaster planning has not kept pace with proposals to greatly expand oilsands exports from B.C. ports using supertankers, Canada's environment commissioner said Tuesday.

Scott Vaughan said in a report that the number of tanker trips from the West Coast will increase to 2,400 a year from 600 in 2010 because of increased exports of natural gas and oilsands crude via proposed pipelines to B.C. from Alberta. And the tankers needed to ship that petroleum will have "significantly greater" capacity than the vessels that dock in B.C. ports today.

### [Edison ignored safety risks at San Onofre, Sen. Boxer says](#)

Southern California Edison was aware of problems with replacement steam generators at its San Onofre nuclear power plant but chose not to make fixes, U.S. Sen. Barbara Boxer charged Wednesday.

Boxer cited a leaked report from Mitsubishi Heavy Industries, the manufacturer of the steam generators, obtained by her office. It is the first indication from government officials that Edison and Mitsubishi knew the system had problems before it was even installed.

The nuclear plant, a prime supplier of power in Southern California, has been off line for more than a year after a small amount of radioactive steam leaked from the plant's tubing.

### [We don't need nuclear power to meet climate goals and keep the lights on](#)

Making the case for new nuclear this week, George Monbiot admitted that, what with the proposed nuclear waste dump in Cumbria being rejected and Centrica pulling out of new nuclear in the UK, the facts are not exactly working in his favour. But his argument raised two crucial questions.

First, what is actually happening as a result of Germany's nuclear phase-out? Is Angela Merkel now barrelling down a catastrophic, high-carbon coal path, or is the reality more complex?

### [Airbus May Switch A350 Battery to Avoid 787 Lithium Woes](#)

Airbus SAS is developing plans to use standard batteries in its A350 model and jettison the lithium- ion power source that grounded Boeing Co.'s rival 787 Dreamliner, two people familiar with the plans said.

### [Pricey insurance for speedy 'golf carts' has retirees outraged](#)

Go greased lightning? Not exactly, and Florida retirement community residents aren't too happy about paying up to \$1,000 to insure "hot rods" that have a top speed of only 25 miles per hour.

Now, state lawmakers are taking action to help seniors avoid pricey premiums on their LSVs, an acronym that stands for "low-speed vehicle." In plain English, it's a souped-up, street legal golf cart that can be driven on roads with speed limits of 35 miles per hour or lower.

### [Out of the BBOXX thinking comes solar-powered electricity to Africa](#)

An estimated 500 million people live in Africa without electricity. In many places the



infrastructure does not exist and expensive diesel generators are out of reach.

But over the past few years, BBOX, a small London-based business has been revolutionising the lives of thousands through a little solar-powered box of electricity and now the company is planning to provide electricity to 20 million people in Africa by 2020.

### [U.K. Approves 66 Megawatt Wind Farm Developed by Ecotricity](#)

Ecotricity Group Ltd., a supplier of renewable energy, said it won permission from the U.K. government to develop a 66 megawatt wind farm in Heckington Fen in Lincolnshire near England's east coast.

### [Air pollution may lower birth weight, study finds](#)

A pregnant woman's exposure to outdoor air pollution may increase the risk her baby will weigh less at birth, according to a large multinational study.

Researchers from 14 sites in nine countries, including Seoul, South Korea; Atlanta; and Vancouver, British Columbia, compiled the average levels of particulate air pollution in the cities. Sources of particulate air pollution include traffic exhaust, power plants and even dust.

### [Obama's Choice to Lead Interior Dept. Has Oil Sector and Conservation Credentials](#)

WASHINGTON — President Obama on Wednesday nominated Sally Jewell, the chief executive of Recreational Equipment Inc., to lead the Interior Department, with a vow that she will balance the agency's sometimes conflicting mandates to promote resource development and preserve the nation's natural heritage.

### [Obama considering MIT physicist Moniz for energy secretary: sources](#)

WASHINGTON (Reuters) - President Barack Obama is considering naming nuclear physicist Ernest Moniz, one of his science and energy advisers, as the next energy secretary, sources familiar with the matter told Reuters on Wednesday.

Moniz, who was undersecretary at the Energy Department during the Clinton administration, is a familiar figure on Capitol Hill, where he has often talked to lawmakers about how abundant supplies of U.S. natural gas will gradually replace coal as a source of electricity.

### [Energy's Steven Chu has an awesome sense of humor](#)

The Onion today published an amusing story with the headline “Hungover Energy Secretary Wakes Up Next To Solar Panel.” It contains an incriminating photo of a perplexed Steven Chu in bed wearing a tank-top, and this classic quote: “This is bad. I really need to stop doing this. I’ve got to get this thing out of here before my wife gets home.”

But what is even better than the story is this: Chu actually responded on his official Facebook page, and denied the alleged affair with a solar panel was behind his decision to step down from the Energy Department.

### [In California, Reading the Snow to Tell the Future for the Water Supply](#)

In California’s water system, one of the world’s most sophisticated and complex, the snowpack plays a leading role by supplying water to more than 25 million people and almost one million acres of farmland. Snow that accumulates on the Sierra Nevada’s 400-mile range starts to melt in the spring, draining into rivers that feed reservoirs below.

As Mr. Gehrke and his team gauge the depth and water content of the snowpack, other department officials begin forecasting how much water the snowpack will be able to deliver this year.

### [Private Equity Purifies Pacific to Boost California Water](#)

After a decade of struggles to assuage environmentalists, raise almost \$1 billion and win permits, Poseidon Resources Group will finally answer a critical question: Is converting seawater to drinking water a profitable venture in the U.S. when there are cheaper options?

The developer of water infrastructure projects began site work last month on the Carlsbad desalination plant, the largest of its kind in the Western Hemisphere. When completed in 2016, the facility 33 miles (53 kilometers) north of San Diego each day will create 54 million gallons of drinking water after drawing it from the salty Pacific Ocean.

### [Water-Reuse Ideas Go Forward, Despite ‘Toilet to Tap’ Concerns](#)

WICHITA FALLS — The idea of turning treated sewage into drinking water may give some people pause.

But with lake levels having officially dropped below 40 percent of capacity on Tuesday, this onetime oil boomtown plans to move ahead with the technology. The city hopes to produce five million gallons of water a day next year with potable-reuse technology, which officials say is safe.

## [Carbon Glut Fueled by Overgenerous EU Cap, Climate Mundial Says](#)

Europe's glut of emissions permits is the fault of regulators' overgenerous allocation of the allowances, rather than the region's economic slowdown, according to carbon-market adviser Climate Mundial Ltd.

## [EU Carbon Allowances Head for Biggest Two-Week Gain Since August](#)

European Union carbon permits headed for their biggest two-week gain since August, as nations weigh intervening in the market and natural gas and power contracts advanced.

EU allowances for December rose 7.6 percent to 4.52 euros a metric ton, taking the weekly increase to 4.2 percent, according to data from ICE Futures Europe in London. They rose 5.6 percent last week. United Nations Certified Emission Reduction credits for December were unchanged at 33 cents at 12:15 p.m.

## [States' Group Calls for 45% Cut in Amount of Carbon Emissions Allowed](#)

The Regional Greenhouse Gas Initiative, the country's first regional system for capping carbon emissions and creating a market in carbon allowances, proposed a fundamental change on Thursday to increase electrical utilities' incentive to cut emissions from fossil-fuel plants by raising the cost of compliance.

## [Amazon forest more resilient to climate change than feared - study](#)

OSLO (Reuters) - The Amazon rainforest is less vulnerable to die off because of global warming than widely believed because the greenhouse gas carbon dioxide also acts as an airborne fertiliser, a study showed on Wednesday.

The boost to growth from CO<sub>2</sub>, the main gas from burning fossil fuels blamed for causing climate change, was likely to exceed damaging effects of rising temperatures this century such as drought, it said.

## [Dow Chemical leads way as climate talks go corporate](#)

The global warming debate, once the exclusive domain of governments and green non-governmental organisations (NGOs), has gone corporate.

Oil majors and other industrial giants have stepped up their game, knowing that any caps on emissions will hit their bottom line.

## [Power, privilege and climate change: A tale of two presidents](#)

With less than five percent of the world's population, the US consumes about a quarter of the world's fossil fuels.

## [Europe sees coal renaissance, but is Powder River Basin coal too late?](#)

Your currywurst sausage imported from Europe may have been cooked with electricity from coal.

Some European countries have taken a renewed interest in coal-fired power generation after the 2011 Fukushima nuclear disaster in Japan. For instance, in Germany, there was a three-month moratorium on permit extensions on old nuclear power plants in 2011.

## [Under Obama, coal country fights for its way of life](#)

(Reuters) - Leon Lieser has been a coal miner 49 years, his bent fingers testament to his first job, loading coal by hand into a bucket. Mining also led to a hip replacement and a knee replacement. He loves his job and his industry, despite what it has done to his body.

"It's a way of life. It's a proud life," said Lieser, 66.

It may also be doomed. Lieser's boss, Robert Murray, chief executive of Murray Energy Corp, said he fears for the end of coal, prodded by a U.S. president who has promoted wind and solar power while cracking down on emissions from coal-fired power plants.

## [Obama will not match climate rhetoric](#)

(Reuters) - Climate change will not be a top issue in the United States under President Barack Obama, despite the soaring rhetoric in his Inaugural Address last month.

Past failure to pass sweeping U.S. climate legislation will probably instead see his administration target modest, discrete, broadly popular measures on efficiency, fuel economy and long-term tax breaks for renewable energy.

## [Australia taxed carbon and the sky didn't fall](#)

Australia, Canada's cousin, has got climate-change policy right. Canada, predictably, has got it wrong.

Here are two countries with huge geographies, forbidding climates, vast distances, abundant fossil fuels and small populations. Climate-change skeptics and scoffers

abound in both countries. Down Under, they're now in retreat; in Canada, they're part of the government and prominent in certain media outlets.

### [Fuel efficiency is a skills issue](#)

The move by the European Commission to make sure that logistics operations “internalise external costs” – code for paying the full price for their environmental impacts – presents a challenge for our sector. Companies will increasingly pay for decarbonising the supply chain and that will call for particular skills sets relating to compliance and environmental audits.

### [A Cheap and Easy Plan to Stop Global Warming](#)

Here is the plan. Customize several Gulfstream business jets with military engines and with equipment to produce and disperse fine droplets of sulfuric acid. Fly the jets up around 20 kilometers—significantly higher than the cruising altitude for a commercial jetliner but still well within their range. At that altitude in the tropics, the aircraft are in the lower stratosphere. The planes spray the sulfuric acid, carefully controlling the rate of its release. The sulfur combines with water vapor to form sulfate aerosols, fine particles less than a micrometer in diameter. These get swept upward by natural wind patterns and are dispersed over the globe, including the poles. Once spread across the stratosphere, the aerosols will reflect about 1 percent of the sunlight hitting Earth back into space. Increasing what scientists call the planet's albedo, or reflective power, will partially offset the warming effects caused by rising levels of greenhouse gases.

### [Business Gains Seen in U.S. Standards for Power Plants](#)

Rules to cut greenhouse-gas emissions from operating U.S. power plants will be a boon for companies willing to invest in clean energy, said Carol Browner, a former Environmental Protection Agency administrator.

### [The Scary Truth About How Much Climate Change is Costing You](#)

In the United States, 2011 and 2012 were the two most extreme years on record for destructive weather events. A record 14 weather disasters occurred in 2011, sustaining more than \$1 billion each in economic losses for a total of \$60.6 billion. Last year brought 11 weather disasters that each cost \$1 billion or more; while the total economic loss has not been determined, experts say the dollar figure is almost certain to exceed 2011's. Meanwhile, the insurance industry estimates that its losses from 2012's natural disasters will total \$58 billion—more than double the average yearly losses of \$27 billion from 2000 to 2011.

As incidents of extreme weather mount, so do the costs to taxpayers. Congress allocated \$61 billion to pay for superstorm Sandy. (That figure, by the way, almost entirely cancels out the new revenue raised by the New Year's Day fiscal-cliff deal that increased taxes on the wealthy.) Taxpayers also paid out a record \$20 billion in federal crop-

insurance claims in 2012, to cover the devastating losses from the record drought that scorched the nation's heartland last summer.

### [New map pinpoints cities to avoid as sea levels rise](#)

SYDNEY, Tokyo and Buenos Aires watch out. These cities will experience some of the greatest sea level rises by 2100, according to one of the most comprehensive predictions to date.

### [New NYC Flood Maps Miss Climate Threat to Sandy Rebuilding](#)

InsideClimateNews.org -- When the federal government released updated flood maps for the New York City region last week, residents were shocked to find that the number of houses and businesses in the region's flood zone had doubled since the maps were last revised, in 1986.

But it now appears that those maps might have underestimated the extent of New York's flood risk, because they don't factor in the effects of future climate change. Scientists say that by the 2080s, sea levels off the city's coast could rise by as much as five feet from melting glaciers, making storm surges more severe and causing floods much further inland than the new maps indicate.

The maps also don't incorporate data from Hurricane Sandy, which caused catastrophic flooding in the nation's financial capital. Many structures destroyed by the superstorm are not included in the newly drawn flood zones.



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