



Drumbeat: February 22, 2013

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Memories of Peak Oil

Is it too much to hope that even some catastrophists and peak-oil cultists will find it impossible to ignore the latest numbers?

When the final figures for the fourth quarter of 2012 are in, the world will have a new crude oil production record: the total for the first three quarters was about 1 percent ahead of the 2011 total. This is a remarkable achievement for a commodity with annual output that now surpasses, for the first time ever, 4 billion metric tons and which has been, for decades, the largest source of fossil energy and the most valuable item of international commerce.

Global oil extraction was down in 2009 (2.5 percent lower than 2008 levels), but that had nothing to do with declining reserves and everything to do with weakened demand in the midst of the world's worst postwar economic recession. That dip was brief; in 2010 global output was up by 2 percent and in 2011 it went up another 1.3 percent to surpass the 2008 record and come up less than 5 million metric tons (Mt) shy of the 4 billion metric ton mark. What is even more remarkable is how widely this rise has been shared: this becomes clear by looking at what happened to global output and to major oil powers' oil production during the first decade of the 21st century.

How to Profit From Accelerating Global Energy Crisis

For months, the signs of an impending global energy shakeup have been building.

This is not to say that we have an impending long-term shortage (it is not, in other words, a Peak Oil prophecy coming true) or that the lights are about to go out around the globe.

However, it does appear we are moving into another round of concerns for energy balance and production moving forward.

Brent Crude Rises, Paring Biggest Weekly Decline Since December

Brent crude advanced, paring a second weekly decline, after German business confidence rose more than economists forecast to a 10-month high.

Futures gained as much as 1.1 percent in London as the Munich-based Ifo institute's business climate index climbed for a fourth month, adding to signs that Europe's largest economy is gathering strength. U.S. crude stockpiles increased a fifth week, the longest stretch of gains since May, the Department of Energy said yesterday. Brent dropped by 3.4 percent in the past two sessions.

Fuel Levels 'Good' as U.K. Tanker Drivers Start Strike, BP Says

BP Plc, which employs about 40 striking tanker drivers that make deliveries from Scotland's only oil refinery, said fuel inventories among its clients are at "good" levels.

BP has been working this week to minimize disruption from the three days of industrial action, said Mark Salt, a spokesman in London. The 210,000 barrel-a-day Grangemouth refinery is operating normally, David East, a spokesman for Ineos Group AG, which owns the facility through its Petroineos venture with PetroChina Co., said today by phone.

Canadian economy gets double blow on inflation, retail trade

The Canadian economy registered its lowest inflation in more than three years in January and its largest decline in retail sales in almost three years in December, a double whammy of data that depressed the Canadian dollar and bond yields.

"All of this would feed into a dovish Bank of Canada and Canadian dollar weakness," said Camilla Sutton, chief currency strategist at Scotiabank.

Statistics Canada said on Friday that lower gas prices helped push the annual inflation rate down to 0.5 per cent in January from 0.8 per cent in December, the lowest since the 0.1 per cent recorded in October 2009.

Americans' consumption affects oil prices in PH

Amid weeks of consecutive hikes in oil prices, Energy Secretary Jericho Petilla told The Manila Times that the reduction in oil price can only be dependent in a slump of the United States economy, among other global factors.

Petilla said that the main factors that primarily led to the recent price hikes on petroleum products (diesel and fuel) are the activities happening in the US economy and other major regions like Europe. He added that if the US economy declines, there could be a huge chance that oil prices in the Philippines would be reduced.

Consumers Clobbered by Sky-High Gas Prices in February

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Some of the recent spikes are due to the warmer-than-usual winter weather in parts of the country, which has helped keep demand—and prices—more elevated. Still, experts say a pre-spring price spike could become an unwelcome tradition among motorists thanks to a slew of other fundamental factors changing the oil and gas landscape.

The most obvious culprit is higher crude oil prices, the largest cost input when it comes to producing gasoline. Oil sells for about \$96 a barrel right now, but experts say that figure could jump closer to \$100 in coming weeks as concerns about future supply constraints thanks to heightened demand and decreased output from oil-producing countries push up the price of oil, directly impacting the cost of refining oil into petroleum products such as gasoline.

Reliance on imported oil 'serious threat' to Asia Pacific region

The Asia Pacific's increasing dependence on imported oil poses a "serious threat" to the economic stability and energy security of the region, a report warned Thursday.

The region is projected to import 44 per cent of its primary oil needs by 2035, up from 36 per cent in 2010, said the report carried out on behalf of the Asia Pacific Economic Cooperation (APEC) based in Singapore.

Oil production in the region has risen "only slightly" since 1990, outpaced by a significant increase in demand, said the study by the Tokyo-based Asia Pacific Energy Research Centre.

Indonesia tells oil majors to follow currency rules or stop exports

JAKARTA (Reuters) - Indonesia told oil and gas contractors they will have to stop shipments if they do not follow central bank rules to channel export revenues through local banks, despite earlier protests from Chevron and Total.

Southeast Asia's largest economy is pushing for massive expansion of its energy sector to meet rapidly expanding domestic demand. Indonesia's top oil producer Chevron has warned that investment will decline if confusing and sometimes overlapping regulations are not resolved, including the central bank regulation.

<u>Ukraine Says It Will Not Pay Gazprom \$7 Billion Gas Fine</u>

Ukrainian President Viktor Yanukovych has said his country will not pay the \$7 billion fine that Russia's Gazprom is demanding for gas Ukraine did not use in 2012.

Yanukovych said on February 22 that "we refuse to pay this fine."

KIEV (Reuters) - Ukraine's president promised on Friday his government would not raise gas prices, a pledge which may complicate Kiev's talks with the IMF over a new \$15 billion loan and revive the prospect of further talks with Russia.

The International Monetary Fund, which is in talks with Kiev over a new stand-by loan, insists Ukraine raises heavily-subsidised gas prices to cut its budget deficit and make state finances sustainable.

<u>Ukraine may quit European Energy Community over natural gas disputes: Yanukovych</u>

Kiev (Platts) - Ukraine may quit the European Energy Community in reaction to its lack of support for the country in ongoing natural gas disputes with Russia, President Viktor Yanukovych said Friday.

The warning comes two weeks after Yanukovych said he was unhappy that the community had given a green light to Russian gas pipeline projects bypassing Ukraine on the way to Europe.

<u>Reforming of gas markets need not be too painful</u>

Economists generally agree the Middle East's low gas prices are a bad thing - Saudi Arabia's, at \$0.70, are far below even Bahrain's. Cheap, subsidised fuel encourages wasteful consumption and emissions of greenhouse gases, and blocks renewable energy. Underpricing leads to shortages - new, more expensive gas cannot be produced commercially, while demand escalates uncontrollably.

As shortages strike, the government has to step in to make arbitrary decisions on allocating the gas - usually so that big, politically connected industries or vocal consumers benefit at the expense of everyone else. The wealthy - the heaviest energy users - gain more than the poor.

And illogical pricing causes perverse outcomes, as Kuwait today imports expensive liquefied natural gas (LNG) from as far afield as Australia or Russia, instead of extracting its own gas at lower cost.

Indeed, Egypt will soon join the UAE as countries that both import and export LNG - a clear case of distorted policy.

Next oil boom could be buried beneath fertile Calif. farmland

Thousands of feet below some of the nation's most fertile farmland could be 15.4 billion barrels of crude oil.

Billion, with a "B."

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The federal government believes the Monterey Shale, which lies under more than 1,750 square miles of central and southern California, has far more shale oil than anywhere else in the lower 48 states — nearly four times the amount of the Bakken Shale in North Dakota.

Sugar Traders Most Bullish Since October on Ethanol

Sugar traders are the most bullish since October on speculation that the slump in prices to the lowest in 2 1/2 years will spur Brazilian millers to make more biofuel and less of the raw sweetener from cane.

Ten analysts surveyed by Bloomberg this week expect prices to rise next week, while five forecast declines and one was neutral, making the proportion of bulls the highest since Oct. 26. The improving outlook is after sugar fell to 17.67 cents a pound on Feb. 15, the lowest since August 2010. Brazilian ethanol on Feb. 19 traded at the highest premium to sugar since April 2011, according to Kingsman SA, a Swiss research company.

Tullow Drills for Ethiopia's First Oil in Kenyan Extension

Tullow Oil Plc, the U.K. explorer that found Kenya's first crude a year ago, is about to find out whether the resources extend into neighboring Ethiopia, a nation dependent on agriculture that's yet to discover any petroleum.

Tullow, Africa Oil Corp. and Marathon Oil Corp. plan to complete their Sabisa well in western Ethiopia's South Omo Block this quarter.

Billionaire-Backed Explorer to Revive Oil Hunt

Cairn India Ltd., controlled by billionaire Anil Agarwal, will start drilling its first new well in five years to raise output and help bolster the best profit margin for an oil company in Asia.

The company, which got the Indian government's approval last week to explore new oil pools in its biggest field in the western state of Rajasthan, is accelerating its plans to drill 30 wells in the year starting April 1 and a similar number in the following 12 months, Chief Executive Officer P. Elango, said. Cairn India says the new deposits may increase its reserves by as much as 50 percent to 1.5 billion barrels.

Libyan oil production lifts OMV

OMV, the Austrian oil and gas company part-owned by Abu Dhabi, posted a 25 per cent jump in revenues after reviving production in Libya that was wiped out during the

Mexico May Get Spot Peru LNG as Ship Arrives at Manzanillo

Mexico may receive a spot cargo of liquefied natural gas from Peru today, according to ship- tracking data.

The Ribera Del Duero Knutsen, with a capacity of 173,400 cubic meters, is scheduled to arrive at Manzanillo LNG terminal on Mexico's west coast, according to ship transmissions captured by IHS Inc. (IHS) on Bloomberg. The tanker sailed from Peru LNG's terminal at Pampa Melchorita, where it loaded its cargo and departed Feb. 15.

Frontline Drops After Warning on Bond Repayment Risk

Frontline Ltd., the oil-tanker company led by billionaire John Fredriksen, dropped to the lowest level in 15 months in Oslo and its bond yields surged after warning it may miss bond repayments.

Rosneft sees TNK-BP closure three months before deadline - source

(Reuters) - Rosneft plans to take control of rival Russian oil company TNK-BP by April 1, completing one of the sector's biggest takeovers three months early, an industry source with knowledge of the deal said.

State-owned Rosneft is buying the business for \$55 billion (36 billion pounds) from its 50-50 owners, the private Russian consortium AAR and British oil company BP (BP.L), in two separate deals.

EIA estimates Syrian crude shut-ins at 220,000 b/d as of Nov 2012

Syrian crude production fell to 153,000 b/d in October last year from around 400,000 b/d in March 2011 when the conflict in the country began, with some 220,000 b/d of production shut in as of November 2012, the US Energy Information Administration said in a report released late Thursday.

"Average oil production from 2008 to 2010 was stable at approximately 400,000 b/d, but since the combined disruptions of military conflict and economic sanctions began the average dropped noticeably," the agency said.

Japan's maximum Iran oil shipping insurance to rise by 4% in 2013-14: sources

Tokyo (Platts) - Japan is expected to increase its maximum insurance cover for tankers

carrying Iranian crude by 4% year on year to Yen 635.9 billion, or \$7.8 billion under exchange rates used in the budget in the fiscal year 2013-2014, sources familiar with the matter told Platts Friday.

The anticipated hike in the insurance, set to come into effect on April 1, follows a decision by the International Group of P&I Clubs to increase its maximum reinsurance cover in its 2013-14 fiscal year, which started Thursday, the sources said.

South Korea's Iran oil imports continue to fall

South Korea's imports of crude oil from Iran fell 16.1 percent in January from a year earlier under U.S. sanctions pressure targeting Tehran's controversial nuclear programme, data from state-run Korea National Oil Corp showed on Friday, Reuters reported.

The world's fifth-largest crude oil buyer imported a total 81.71 million barrels of crude oil in January, up 2.8 percent from a year earlier, the data showed.

<u>US warns Pak on Iran-built oil refinery</u>

Washington: Amidst reports of Iran building an oil refinery inside Pakistan and a joint gas pipeline project, the United States today cautioned Islamabad against activities that are "sanctionable" under US laws.

The US asserted that there are better and more cost-effective ways to address Pakistan's energy needs.

U.S. Quadruples Pipeline Tax Break Cost to \$7 Billion

A tax break used by oil and gas pipeline companies such as Kinder Morgan Energy Partners LP will cost the U.S. government \$7 billion through 2016, about four times more than previously estimated, Congress's tax scorekeepers said this month.

Hackers take aim at key U.S. infrastructure

NEW YORK (CNNMoney) - Tuesday's report detailing hacking activities by the Chinese government against U.S. targets all but confirmed what everyone suspected: the Chinese, along with other nations and groups, are gathering information that could disrupt the operation of critical infrastructure in this country, including power plants, chemical factories and air-traffic control systems.

To be clear, the report from U.S.-based cybersecurity firm Mandiant did not say the Chinese government has actively tampered with these systems. The only two countries thought to have actually altered industrial processes in another country are the United The Oil Drum | Drumbeat: February 22, 2013

States and Israel, which are suspected of infecting an Iranian uranium enrichment plant with malicious software that caused the centrifuges to spin out of control and selfdestruct.

Shell: Reassessing Development Plan For North Sea Fram Oil, Gas Field

Royal Dutch Shell PLC is reassessing its development plan for the Fram oil and gas field in the North Sea following "unexpected" initial drilling results, the company said late Thursday.

Shell had planned to produce an average of 35,000 barrels of oil equivalent a day from the field, with first production targeted within the next three years.

U.S. Gulf Coast oil spillers about to face day in court

(Reuters) - Nearly three years after a deepwater well rupture killed 11 men, sank a rig and spewed 4 million barrels of oil into the Gulf of Mexico, BP and the other companies involved are scheduled to face their judge in court.

The trial over the worst U.S. offshore oil spill is set to start Monday in New Orleans before a federal judge and without a jury. Few expect the case, seen lasting several months, will be decided by the judge.

BP Witness May Help Halliburton Avoid Spill Trial Blame

Halliburton Co. may escape paying billions of dollars in damages for its role in the biggest offshore oil spill in U.S. history thanks to statements by a witness for codefendant BP Plc.

Halliburton is accused by victims of the Gulf of Mexico spill, and by codefendant companies including BP, of doing defective work on the Macondo well, scene of the 2010 environmental catastrophe.

BP Wins Ruling to Exclude Some Criminal Evidence in Trial

A federal judge ruled that certain documents related to BP Plc (BP/)'s criminal plea and indictments of its employees can't be used as evidence against the company in the Feb. 25 trial over fault for the 2010 Gulf of Mexico oil spill.

"The parties are precluded from introducing during the Phase One trial the documents listed," U.S. District Judge Carl Barbier in New Orleans said yesterday in a four-page order. He declined to rule yet on whether any part of the guilty plea itself would be admissible at the trial. <u>Pipelines are the ticket to North American energy independence</u>

There has been a lot of loose talk of late about the United States becoming "energy independent" by the end of this decade. A more accurate prediction is that North America may become *more* energy independent in that time frame as the result of developments under way in both Canada and the U.S.

Keystone XL decision will define Barack Obama's legacy on climate change

Does the president have courage to say 'no' to a project that will lock us into decades of dependency on this dirty energy?

Is the Keystone XL Pipeline Worth Getting Arrested For?

When it comes to the flow of northern crude to U.S. refineries, here's the reality: No Keystone XL? No problem.

While opponents of the pipeline have been rallying their supporters, U.S. and Canadian railroads have been hauling record amounts of oil. Last year, the volume of oil delivered by rail in the United States jumped by about 46 percent compared with 2011. According to the Association of American Railroads, oil-related rail traffic increased in Canada by 30 percent. In December, U.S. and Canadian railroads were hauling about 1.9 million barrels of oil and refined products per day, double the volume moved in 2009. Of that total, about 1 million barrels per day is being railed in the United States.

The Anti-Keystone Crowd's Bogus Claims

Americans concerned about pollution and climate change have traditionally stood with science, in particular the consensus that greenhouse-gas emissions from human activity are warming the earth and changing the climate. Opponents of the Keystone XL pipeline, in contrast, seem to deliberately ignore the evidence that the pipeline wouldn't lead to environmental disaster.

The pipeline would do little to increase greenhouse-gas emissions in North America. It would merely enable Canada to send its crude oil to Gulf Coast refineries via a north-south pipeline rather than rail or ship and allow the U.S. to get more of the 8 million barrels of oil it imports each day from a good neighbor.

Fracking Emissions Get Review After EPA Watchdog Report

Federal environmental regulators said they will more closely study air emissions from hydraulic fracturing after the agency's auditor concluded current information is insufficient to make policy decisions.

The Environmental Protection Agency has already begun an inter-agency study of methane, air toxic and other pollutants released when oil and gas are tapped using the process, called fracking, Gina McCarthy, the head of the agency's air office, said in a letter to the Inspector General's office, which was released today.

UN climate talks host Poland to accelerate shale gas push

Poland, the host of the 2013 UN climate change conference, has confirmed to RTCC that it is accelerating the development of its shale gas reserves.

A report by energy consultancy Pöyry and the UK's energy regulator Ofgem identifies the country as having the greatest potential for unconventional gas exploration in the EU.

Argentina assesses nuclear might

It has a nuclear legacy more than half a century old and has supplied reactors to nations from Algeria to Australia.

It has embraced an ambitious multibillion-dollar expansion programme spanning desalination and submarines and it hopes to cater to the Arabian Gulf region's plans for atomic energy.

But Argentina realises it has some challenges before it can make itself a household name for nuclear power, such as France or Russia, or even rival the newcomer powerhouses South Korea and China.

As Tesla Eyes Profit, Elon Musk Wants to Punch Himself in the Face

In a letter detailing Tesla Motors' fourth-quarter results on Wednesday, Elon Musk seemed to deliver a lot of what investors have been hoping for. He vowed that the company would turn a profit in its next quarter. He said that Tesla's factories were humming and would meet the demand for 20,000 all-electric Model S sedans this year. He showed that revenue surged 500 percent sequentially to \$306 million. And he laid out a framework for getting Tesla's gross margins up around 25 percent.

Instead of greeting this as a feedbag of good news, investors busted Tesla in the gut. They sent shares down about 5 percent after-hours. The main concerns seemed to be Tesla's larger fourth-quarter loss—\$89.9 million, vs. \$81.5 million a year earlier—and a lack of clarity on how Tesla will get costs down. There also seemed to be some worry that people who had put \$5,000 down to reserve a Model S were now backing away from actually buying the car.

Saudi Arabia invites companies to bid for colossal renewables contracts

Green businesses have welcomed the official launch of Saudi Arabia's massive renewable energy procurement programme, which could see 54GW of new capacity added to the grid by 2032.

The government-backed K.A. CARE (King Abdullah City for Atomic and Renewable Energy) yesterday unveiled a white paper detailing the tender processes for new solar PV and solar thermal power plants, wind farms, geothermal facilities and waste-to-energy plants.

The breezy option has become a serious power source

Ontario will have shut down 17 of 19 coal-fired power plants by the end of this year. By the end of 2014, the province will be one of the first places in the world to completely eliminate coal as a source of electricity production. This remarkable accomplishment was aided in a significant way by the addition of clean and cost-effective wind energy.

Why We're Obsessed with the Zombie Apocalypse

Predictions about the end times are nothing new, of course. Doomsday believers have been promising that the end is near for centuries, with the December 2012 "Mayan apocalypse" just one in a long line of failed predictions.

But Vidergar found that apocalypticism is up. An increasing number of books, movies, television shows and graphic novels have portrayed post-apocalyptic worlds over the past century, with nuclear explosions and pandemics as common starting points.

Bark Up or Down? Firewood Splits Norwegians

In a country where 1.2 million households have fireplaces or wood stoves, said Rune Moeklebust, NRK's head of programs in the west coast city of Bergen, the subject naturally lends itself to television.

"My first thought was, 'Well, why not make a TV series about firewood?'" Mr. Moeklebust said in an interview. "And that eventually cut down to a 12-hour show, with four hours of ordinary produced television, and then eight hours of showing a fireplace live."

Egypt's wheat buyer Nomani removed

"What this person does is critical to the Egyptian political stability," said Hani Sabra, an analyst at Eurasia Group, a political risk and research company, speaking from New York.

"You have tens of millions of Egyptians dependent on subsidised bread.

"The country will collapse politically if there is no access to bread."

Food prices drop slowly, even with good weather

Despite a punishing drought across much of the country last year, farmers should see yields rise this year if the weather cooperates, and the prices they get for their crops will stay at their current levels, the U.S. Department of Agriculture's chief economist said Thursday.

Inflation is likely to push food prices at the grocery store up 3% to 4% in the coming year, Joseph Glauber said at the 2013 USDA Agricultural Outlook Forum in Arlington, Va. But if rain comes, supplies will increase, and eventually that will mean lower prices for consumers.

Stop Demonizing Preppers

My friend Ceredwyn Alexander lives on a homestead in the mountains of Vermont. She and her family raise a lot of their own food, from chickens to cabbage, and they heat their home with wood they chop themselves. (She won't live anywhere, she tells me, "without supplemental heat that operates without electricity.") They worry about peak oil. They try not to buy things on credit. They always keep a great deal of food and water and other supplies on hand. If everything goes to hell tomorrow, they want to be prepared.

People who say and do such things are often called preppers, and Ceredwyn willingly applies the term to herself: It's a decent label, she says, for people who try to be prepared for sudden, disruptive emergencies. If you've been absorbing the recent portraits of preppers in the press, where they've been depicted as doomsday-fearing right-wing paranoiacs stocking up on guns and canned goods, you may think you know all there is to know about Ceredwyn. But before you use your stock of stereotypes to fill in those blanks, here are a few more facts about her.

<u>Obama settles on EPA, Energy Department nominees -source</u>

WASHINGTON (Reuters) - President Barack Obama intends to nominate air quality expert Gina McCarthy to lead the U.S. Environmental Protection Agency and nuclear physicist Ernest Moniz to head the Department of Energy as early as this week, according to a source familiar with the process.

U.S. EPA's McCarthy mum on new job, says states to lead climate rules

WASHINGTON (Reuters) - Gina McCarthy, said to be U.S. President Barack Obama's choice as the nation's top environmental regulator, avoided questions about a potential promotion on Thursday but said states will play a key role in shaping federal regulations at an energy and climate policy forum.

McCarthy, assistant administrator for the U.S. Environmental Protection Agency's Office of Air and Radiation since 2009, was tightlipped about whether Obama will nominate her as the EPA's next administrator.

<u>Obama's Possible Frack-Friendly Energy Plan a 'Nail in the Coffin' for Climate</u>

Reports that President Obama is poised to nominate MIT professor Ernest Moniz to be the next head of the Department of Energy is raising serious concerns for those worried that the administration will betray its promise to take on the threat of the climate crisis by making a major domestic push for natural gas drilling using the controversial practice known as fracking.

Study of California cap-and-trade system suggests refinements

The study found that tight holding limits can have a significant negative impact across the board on each of four key market performance indicators: price discovery, efficiency, volatility and most critically, liquidity, which is regarded by many economists as the key factor in defeating market manipulation.

On the other hand, the study found that the reserve allowances lowered the risk of large price spikes, as market participants used it as a "seller of last resort" and as a source of "borrowed" allowances used to hedge against future scarcity.

EU parliament hesitates in drafting law for CO2 fix

BRUSSELS/LONDON (Reuters) - European lawmakers backed an emergency plan to save the world's biggest market for carbon allowances from collapse on Tuesday, but put off drafting the necessary legislation, sending prices down by as much as 20 percent.

EU Carbon Plunges After German Permit Auction Fails Second Time

European Union carbon permits dropped as much as 9.4 percent after a sale by Germany failed for a second time this year because bids didn't reach an unspecified reference price.

<u>Green groups urge ambitious new climate goals for Europe</u>

 BRUSSELS (Reuters) - Green campaigners pressed the case for an ambitious new

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decade of energy and environment policy on Wednesday as the European Commission kicked off debate on 2030 goals, seeking to balance economic reality with climate concerns.

Environment groups say a possible new target of cutting greenhouse gas emissions by 40 percent from 1990 levels - implied from EU documents - fails to address their climate change fears.

Unlocking the Conspiracy Mind-Set

Dr. Lewandowsky's survey results suggested that people who rejected climate science were more likely than other respondents to reject other scientific or official findings and buy into assorted fringe theories: that NASA faked the moon landing, that the Central Intelligence Agency killed Martin Luther King Jr., that the AIDS virus was unleashed by the government, and so forth.

This piece of research appeared in a specialized journal in psychological science, but it did not take long to find its way onto climate skeptics' blogs, setting off howls of derision.

A theory quickly emerged: that believers in climate science had been the main people taking Dr. Lewandowsky's survey, but instead of answering honestly, had decided en masse to impersonate climate contrarians, giving the craziest possible answers so as to make the contrarians look like whack jobs.

So, a paper about a tendency among this group to believe in conspiracy theories was met by ... a conspiracy theory.

New Study Shows Independent Evidence Of Global Warming

This independent confirmation neatly side-steps some of the controversies around global warming centering on temperature measurements. That's because many of the claims of skeptics to explain the effect – such as the "urban heat-island" – don't apply to the proxies. What's more, the fact that the proxies show large agreement with the measured temperature record provides additional reason to accept that despite the changes in temperature measurement that have occurred over the past century, climatologists have been pretty precise in adjusting for those changes when deriving global trends.

In other words, this is just one more piece of evidence on top the staggering pile of evidence demonstrating the simple fact that average global temperatures have been increasing over the past two centuries.

Afghanistan faces twin threats of war and climate change

Droughts and land degradation exacerbated by climate change could further destabilise Afghanistan, an official from the country's environment protection agency has told

Hawaii to suffer most as global sea levels rise, study says

Melting ice in Greenland, Antarctica and elsewhere will push up seas unevenly around the world, according to a new study that finds some of the highest waters will inundate Honolulu, Hawaii.

Louisiana coast facing grim reality

New Orleans — Stunning new data not yet publicly released shows Louisiana losing its battle with rising seas much more quickly than even the most pessimistic studies have predicted to date.

While state officials continue to argue over restoration projects to save the state's sinking, crumbling coast, top researchers at the National Oceanic and Atmospheric Administration have concluded that Louisiana is in line for the highest rate of sea-level rise "on the planet."

Indeed, the water is rising so fast that some coastal restoration projects could be obsolete before they are completed, the officials said.

Icy Siberian caves show tiny warming, may mean big thaw

OSLO (Reuters) - Ancient records from icy caves in Siberia show that a small amount of global warming can thaw vast areas of frozen ground and release harmful stores of greenhouse gases, a study showed.

Any melt of permafrost, or permanently frozen soil that covers almost a quarter of the northern hemisphere from Alaska to China, can also destabilise everything from oil and gas pipelines to buildings and roads.

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