



## Drumbeat: July 11, 2011

Posted by [Leanan](#) on July 11, 2011 - 9:33am

### [Nuclear waste: Back to Yucca Mountain?](#)

NEW YORK (CNNMoney) -- There are 65,000 tons of radioactive waste sitting at nuclear power plants close to major cities around the country.

The government and the industry say it's safe where it is for the time being. But in the age of terrorism and tsunami-ravaged nuke plants, many have their doubts.

### [Kuwait no longer interested in pursuing nuclear energy](#)

KUWAIT: Kuwait is no longer eager to possess nuclear technology or to seek nuclear power for energy purposes, according to Deputy Prime Minister and Foreign Minister Dr. Mohammad Al-Sabah.

### [Chesapeake to spend \\$1 billion to hasten natural gas adoption as fuel](#)

Chesapeake Energy, a major producer of natural gas from shale, said it would invest \$1 billion over 10 years in companies to hasten the adoption of natural gas as a fuel for trucks and cars.

It said it had purchased \$150 million of convertible bonds in Clean Energy Fuels Corp., where natural gas promoter T. Boone Pickens owns a major stake and sits on the board. Chesapeake chief executive Aubrey K. McClendon said it would help underwrite 150 liquefied natural gas refueling stations along highway trucking routes.

### [Crude Oil Declines to One-Week Low on Italian Debt, China Import Report](#)

Oil fell to the lowest level in a week in New York as concern that the European debt crisis will spread to Italy caused the euro to tumble against the dollar and a report showed Chinese imports slumped.

Oil dropped 1.1 percent as the euro slid to a seven-week low against the dollar after Germany's Die Welt said the European Central Bank is forecasting a regional bailout fund may have to double to cover a crisis in Italy. Data showing a 10 percent decline in Chinese imports stoked concern that fuel demand in the biggest crude-consuming

countries will wane in the wake of a U.S. employment report on July 8.

### [Kuwait Trims Discount for August Crude Sales to Asia to 60 Cents a Barrel](#)

Kuwait narrowed the discount for August oil shipments to Asia to the slimmest margin in almost two years after Saudi Arabia last week raised the price for its comparable Arab Medium crude to refiners in the Far East.

### [DOE Awards 30.64 Million Barrels Of Crude In Oil Sale](#)

NEW YORK -(Dow Jones)- Fifteen companies, ranging from major refiners to trading companies and banks, were awarded contracts to buy all 30.64 million barrels of sweet crude oil offered in the U.S. government's emergency sale, the Energy Department said Monday.

### [FACTBOX-Bidders on U.S. oil reserves](#)

(Reuters) - Fifteen energy trading companies received contracts for crude oil from U.S. emergency stockpiles, the Department of Energy said on Monday.

### [Kurt Cobb: Did I miss something or is Canada now the 51st state?](#)

Back in 2008 my congressman, Fred Upton (R-Michigan), then the ranking Republican member of the U.S. House Subcommittee on Energy and Air Quality, still acknowledged there was a border between the United States and Canada. He claimed that oil from the Canadian tar sands was not reaching the United States, saying, "We stop it at the border." He meant he believed that the pipeline network could not bring it into the United States, a claim that was simply wrong.

But he did get the part about there being a border between the two countries right. Since then Upton has become the chairman of the House Energy and Commerce Committee, and with his elevation, the U.S.-Canadian border seems to have vanished. No, we Americans are not now living in provinces that report to Ottawa. Instead, it is Canada that has become part of the United States.

### [Fiji: It's all about energy](#)

AROUND the grog bowl, over a couple of drinks on the verandah, or across the tea cups, the conversation drifts from rugby and the latest movie to how much petrol costs and what the kids are up to at school. You think?

It becomes ever more likely the cost of petrol will trigger a serious discussion on what to do about the rising electricity bills, blackouts and water cuts.

### [Mexico Energy Profile: Still Second Largest Source Of US Oil Imports](#)

(EIA) — In 2010, Mexico was the seventh-largest oil producer in the world, and the third-largest in the Western Hemisphere. State-owned Petroleos Mexicanos (Pemex) is one of the largest oil companies in the world. However, oil production has decreased in recent years as production at the giant Cantarell field continues to decline.

### [Iran: Will Spend \\$18B on O&G Fields in South through 2015](#)

Iran will invest \$18 billion in the development of its oil and gas fields in the hydrocarbon-rich south of the country in a 5-year development plan ending 2015, its deputy oil minister in charge of planning was quoted as saying Sunday.

The remarks comes as Iran is moving forward with projects to develop its oil and gas capacity despite international sanctions.

### [Bill Would Clear Path for Oil Project Approvals](#)

A bill advancing through the state Legislature could help Kern County's oil industry by providing a clearer path of approval for certain drilling-related activities.

### [BP accused of trying to disengage from oil spill](#)

PENSACOLA, Fla. (Reuters) - Authorities will keep up pressure on BP Plc to ensure it fully compensates victims of last year's Gulf of Mexico oil spill, Florida Republican Senator Marco Rubio said on Monday after the company indicated it wants to limit future claims.

### [US Senate panel gets earful on oil spill aftermath](#)

PENSACOLA, Fla. -- Florida's agriculture commissioner says that while the full extent of the BP oil spill is unknown, untold livelihoods have been damaged and many still need to be compensated by the British-based oil giant.

### [Study: Restoring Gulf drilling to pre-spill levels could create 190,000 jobs](#)

As many as 190,000 jobs could be created over the next two years if the pace of offshore drilling in the Gulf of Mexico picks up and returns to pre-spill levels, according to a new study released today by oil industry trade groups.

### [Drinking Water Seems Safe After Spill, E.P.A. Reports](#)

Ten days into the oil spill on the Yellowstone River in Montana, the federal government is releasing test data indicating that the air and drinking water do not appear to pose safety risks.

### [TransCanada Plays Down Keystone XL Risks, Researcher Says](#)

A study released by a University of Nebraska researcher says that TransCanada has presented American regulators with an “an unrealistically optimistic” portrayal of the consequences of a spill from its proposed Keystone XL pipeline.

### [Richard Heinberg - Petroleum Propaganda 101: Develop vs Deplete](#)

The following POP QUIZ is brought to you in part by the American Petroleum Institute:

Which sounds better? A) The Obama administration should be doing more to *develop* U.S. oil-and-gas reserves. Or, B) The Obama administration should be doing more to *deplete* U.S. oil-and-gas reserves.

### [Egypt gas disruptions lead Jordan to consider Iranian alternative](#)

Jordanian official says that repeated pipeline attacks mean the Kingdom will no longer rely on Egyptian gas and that other options are being considered.

### [Pro-Assad Mobs Attack U.S., French Embassies](#)

Syrian demonstrators incited by pro- regime television attacked the U.S. and French embassies in Damascus, climbing over compound walls and hurting three French guards as tensions mount in the Middle Eastern country.

### [Pakistan hit by credit crunch, risks](#)

Credit squeeze for the industry and business has hit the economy, growth is slow, inflation is ascendant and the balance of payments need to be watched against risks, warns the central bank.

### [PPP-S concerned over deepening energy crisis, security situation](#)

Peshawar—The provincial cabinet of Pakistan People’s Party (Sherpao) has expressed serious concern over the deepening energy crisis, deteriorating security situation and

target killing in Karachi. It said that the gory scenario reflected the incompetence and wrong policies of the government.

### [America behind Karachi unrest: JI](#)

SIALKOT - Jamaat-e-Islami Pakistan General Secretary Liaqat Baloch has said that the target killing of innocent people in Karachi is the part of American agenda and the PPP, ANP and MQM are directly responsible for the brutal play which has been playing havoc with the lives of innocent and peaceful people in Karachi.

### [Does Exxon deserve the BP treatment?](#)

Montana's governor says he's going to ride ExxonMobil "like smell on a skunk," not to mention mete out more conventional unpleasantries like going to court. In case the oil giant has any funny ideas while being subject to these measures, "there ain't nobody gonna blow smoke up the south side of this north-facing governor." Gov. Brian Schweitzer, who is a soil scientist, has been driven to this display of trash-talking by the July 1 spill of some 1,000 barrels of crude oil into the pristine Yellowstone River, about 100 miles downriver from Yellowstone National Park.

### [Americans select dilithium crystals to power next generation](#)

June 18, 2012 — CAMBRIDGE, MASS — In a Gallup poll released today, Americans chose dilithium crystals as the top choice of fuel to run both cars and power plants, with 84% of Americans choosing the crystals over other options including nuclear, hydrogen, corn ethanol, shale gas, and photovoltaic solar panels. Respondents indicate that dilithium crystals are popular for providing quiet, clean energy, with a proven track record including over seven-hundred twenty-six episodes in four different Star Trek television series.

### [The Transition Movement – Preparing for a World After Peak Oil](#)

How will the world function if fossil fuels become scarcer and their consumption becomes increasingly regulated to fight climate change? How will people live with less oil? What will communities be like?

### [The Agile City: Building Well-Being and Wealth in an Era of Climate Change \(Book Review\)](#)

There has been a profound change in the green movement over the last five years, the realization that solar panels on the roof and bamboo sheets on the bed are not enough; that where you live matters far more. We've seen a series of books that make this claim, including David Owen's Green Metropolis, Edward Glaeser's Triumph of the City, Ken Greenberg's Walking Home and Peter Calthorpe's Urbanism in the Age of Climate Change. Now James S. Russell's The Agile City- Building Well-Being and Wealth in an Era of Climate Change must be added to the canon.

### [To Soak Up the Sun, First Prepare for Paperwork](#)

The city has encouraged green efforts like solar panels, but thus far the number of residences to install the panels has been very small. The approval process can be daunting.

### [Phosphate: A Critical Resource Misused and Now Running Low](#)

If you wanted to really mess with the world's food production, a good place to start would be Bou Craa, located in the desert miles from anywhere in the Western Sahara. They don't grow much here, but Bou Craa is a mine containing one of the world's largest reserves of phosphate rock. Most of us, most days, will eat some food grown on fields fertilized by phosphate rock from this mine. And there is no substitute.

### [Farming of the future takes root in Switzerland](#)

Using an almost closed-loop aquaponics system – that combines raising aquatic animals with cultivating plants in water – to produce fish, vegetables and herbs, the firm has developed one of the most ecologically friendly ways to eat. They believe the technology can soon be commercialised.

### [Drought Spreads Its Pain Across 14 States](#)

COLQUITT, Ga. — The heat and the drought are so bad in this southwest corner of Georgia that hogs can barely eat. Corn, a lucrative crop with a notorious thirst, is burning up in fields. Cotton plants are too weak to punch through soil so dry it might as well be pavement.

Farmers with the money and equipment to irrigate are running wells dry in the unseasonably early and particularly brutal national drought that some say could rival the Dust Bowl days.

“It's horrible so far,” said Mike Newberry, a Georgia farmer who is trying grow cotton, corn and peanuts on a thousand acres. “There is no description for what we've been through since we started planting corn in March.”

The pain has spread across 14 states, from Florida, where severe water restrictions are in place, to Arizona, where ranchers could be forced to sell off entire herds of cattle because they simply can't feed them.

### [In Midwest, Flutters May Be Far Fewer](#)

The evidence is preliminary, but some experts say genetically modified crops threaten



the butterfly by depriving it of habitat.

### [Refiners in northeast Asia decline more Saudi crude](#)

SINGAPORE/TOKYO (Reuters) - Saudi Arabia's offer of additional crude in August drew scant interest from refiners across northeast Asia who declined supplies beyond contracted volumes, while one buyer each in India and Southeast Asia accepted extra barrels of light oil.

Ten refiners in China, Japan, South Korea and Taiwan turned down the Saudi offer, traders said on Monday, as oversupply of high-quality Russian ESPO crude prevails in the region and China's crude imports tumbled 11.5 percent in June from a year earlier to their lowest in eight months.

Limited demand for extra barrels from Asia, the world's fastest-growing market, would leave the Saudis with few options to find homes for additional cargoes. Top exporter Saudi Aramco was expected to have raised output to near 10 million barrels per day (bpd) in June.

### [Crude Oil Falls for a Second Day on Signs China, U.S. Fuel Demand May Slow](#)

Oil declined for a second day in New York on speculation that a slump in Chinese imports and rising unemployment in the U.S. may indicate fuel demand will falter in the world's biggest crude-consuming nations.

Futures slipped as much as 1.5 percent after government reports in China showed net oil imports shrank 10 percent in June to the lowest in eight months, according to Bloomberg calculations, while inflation surged to a three-year high. A July 8 Labor Department report showed that the unemployment rate unexpectedly rose to the highest this year. European stocks fell amid concern that the region's debt crisis will spread to Italy.

### [Price of gas falls a penny in the last two weeks](#)

CAMARILLO, Calif. — The average U.S. price of a gallon of gasoline has dropped about a penny in the past two weeks.

That's according to the Lundberg Survey of fuel prices, released Sunday, which puts the price of a gallon of regular at \$3.62.

### [Iraq Raises Aug Basra Light Crude Prices To US, Europe; Asia Unchanged-SOMO Chief](#)

Amman(DOW JONES) - Iraq has raised the official selling prices of its Basra Light crude for August to the US and Europe, while leaving the price unchanged for customers in

Asia, head of the State Oil Marketing Organization, or SOMO, told Dow Jones Newswires Monday.

### [Iran's natural gas export to Oman to start in early 2012](#)

Managing Director of the National Iranian Gas Company (NIGC) Javad Oji said Iran will start exporting natural gas to Oman through an undersea pipeline by March 2012, local satellite Press TV reported on Sunday.

Iran and Oman have signed the initial contract for the gas transfer but the final contract will be signed by the end of the current Iranian calendar year that ends on March 20, 2012, Oji was quoted as saying on Saturday.

### [IEC out of gas - electricity prices to soar 18%](#)

The Ministry of Finance's intention to levy excise on diesel used for electricity production was "greed, and insensitivity in the face of the difficulties facing Israeli households," said Economics Committee chairman MK Carmel Shama (Likud) at the start of the meeting about the forecast of a 20% rise in electricity rates.

Disruptions in gas deliveries from Egypt has forced IEC to increase its use of diesel seven-fold. The utility pays NIS 3,300 in excise and VAT per ton of diesel it consumes, compared with NIS 14 per ton for fuel oil. Erdan's directive forces IEC to greatly restrict its use of fuel oil and almost exclusively use diesel.

### [Now the hard work begins for South Sudan](#)

South Sudan became the world's newest nation yesterday but has a long way to go in developing its main industry, oil.

### [China eyes oil cooperation with new state of South Sudan](#)

(Reuters) - China is keen to work with the new state of South Sudan in developing its oil industry, but may have to adjust its investment plans following the south's split with Sudan, Chinese state media said on Monday.

South Sudan produces about three quarters of the whole of Sudan's roughly 500,000 barrels of oil output and depends on oil for 98 percent of its revenue.

### [Rival Claims to Sea Territory Made by Israel and Lebanon](#)

JERUSALEM — Israel is to submit a claim to the United Nations in the next few days



demarcating its maritime boundary with Lebanon, officials here said Sunday, amid a dispute between the countries over an area of the Mediterranean Sea that is potentially rich with energy resources.

The Israeli cabinet approved a map of the Israeli-proposed line on Sunday. "This boundary will delineate the area in which the state enjoys exclusive economic rights, including the right to exploit the sea's natural resources," Prime Minister Benjamin Netanyahu told his cabinet. "Our goal," he said, "is to determine Israel's position regarding its maritime border, in keeping with the principles of international maritime law."

Israel's line stakes out more territory for itself than one that Lebanon drew and submitted to the United Nations a few months ago. Mr. Netanyahu said that the boundary drawn by the Lebanese conflicted with the line that Israel had agreed upon with Cyprus and, more significantly, with the line that Lebanon itself had agreed upon with Cyprus in 2007.

### [Obama Aide Urges Saleh to Resolve Yemen Crisis](#)

An aide to President Barack Obama met yesterday with Yemeni President Ali Abdullah Saleh in Saudi Arabia and asked him to fulfill a pledge to step down after more than three decades in power.

### [Iran's IRGC calls for foreign warships pullout from Persian Gulf](#)

The Aerospace Commander of the Islamic Revolution Guards Corps (IRGC) Amir Ali Hajizadeh called for the withdrawal of foreign warships from the Persian Gulf, local Mehr news agency reported on Sunday.

The countdown for the withdrawal of foreign warships from the Persian Gulf has started, Hajizadeh was quoted as saying.

### [Iran slams U.S. "interference" in Syria's internal affairs](#)

Iran's Deputy Foreign Minister Mohammad Reza Raouf-Sheibani strongly criticized U.S. ambassador's visit to the restive Syrian city of Hama as a clear instance of "interfering in other countries' internal affairs," the local English language satellite Press TV reported on Sunday.

### [South African oil refinery workers launch strike](#)

Some 70,000 workers at oil refineries and related industries on Monday joined a week-old strike in South Africa, their union said, raising fears of potential fuel shortages.

The Chemical, Energy, Paper, Printing, Wood and Allied Workers Union (CEPPWAWU)

said refineries had ground to a halt as workers downed tools to march through the streets of the country's industrial centres demanding a minimum salary of 6,000 rand (\$890, 630 euros) a month.

### [Petrobras denies bidding 'fraud'](#)

Brazil's Petrobras has lashed out at reports that it was involved in an alleged fraud over a lucrative contract in the Campos Basin.

### [Top companies: Most profitable](#)

In the battle for top profits last year, it was chocolate vs. oil and chocolate won.

### [German watchdog to examine any Gazprom-RWE deal](#)

FRANKFURT, July 11 (Reuters) - The German cartel office, the country's antitrust watchdog, said it would "closely" examine any investment by Russian gas monopoly Gazprom in German utility RWE (RWE.G.DE).

"We would have to examine any connection between Gazprom and RWE very closely with regards to antitrust issues," the president of the Bonn-based cartel office said on Monday.

### [John Sununu: Smart fracking](#)

Extracting natural gas from shale is safe and economically sensible.

### [Government asks Exxon to retool Yellowstone spill plan](#)

BILLINGS, Mont (Reuters) - Federal regulators said on Sunday they want Exxon Mobil to retool its preliminary plan to clean up oil spilled into the Yellowstone River in Montana from a ruptured pipe at the start of July.

A U.S. Environmental Protection Agency official, Steve Merritt, said three elements of the plan were incomplete. He said Exxon must revise how it will capture spilled oil, remove the broken pipe without causing pollution downstream, and restore the wildlife habitat and private property.

### [Q&A: What do Japan reactor stress tests mean for nuclear power?](#)

TOKYO (Reuters) - Japan announced plans for two-tier "stress tests" on its nuclear reactors, aimed at dispelling public wariness over nuclear safety and boosting confidence in their ability to withstand natural disasters.

It stopped short, however, of giving a timeframe that might help to clarify when idled reactors may be restarted, and whether Japan might be able to avert power shortages in the coming peak summer and winter demand seasons.

### [Energy presents tricky choices](#)

In the past two weeks I have written about energy and the coming oil shortage that is driving oil and gas prices higher.

When you are talking about peak oil, many authors see this as the end of mechanized civilization and suggest we will head back to a pre-industrial revolution existence. Since I'm not much of a horseman and don't have a lot of oxen around to plow my backyard, I find the more hopeful scenarios a little more plausible.

### [Word Choice Matters for Energy Policy](#)

AUSTIN, TEXAS — When President Barack Obama speaks about the fuels of the future, his term of choice is usually “clean energy.”

At the “Twitter Town Hall” last week, where people asked the president questions via Twitter, Mr. Obama referred to “clean energy” five times.

### [Masdar finishes groundwork in creating offshore UK wind farm](#)

Masdar is moving ahead with what is to be the world's biggest offshore wind farm but is encountering slower progress at home.

### [Aging boomers strain cities built for the young](#)

NEW YORK – America's cities are beginning to grapple with a fact of life: People are getting old, fast, and they're doing it in communities designed for the sprightly.

To envision how this silver tsunami will challenge a youth-oriented society, just consider that seniors soon will outnumber schoolchildren in hip, fast-paced New York City.

It will take some creative steps to make New York and other cities age-friendly enough to help the coming crush of older adults stay active and independent in their own homes.

### [Light Bulb Ban Opposed by Republicans Said to Save \\$12.5 Billion](#)

Pulling the plug on a phase-out of traditional incandescent light bulbs, as a U.S. House bill requires, would jeopardize \$12.5 billion in consumer savings by 2020, according to a study by efficiency-advocacy groups.

### [Answer for Invasive Species: Put It on a Plate and Eat It](#)

An invasive species, the lionfish is devastating reef fish populations along the Florida coast and into the Caribbean. Now, an increasing number of environmentalists, consumer groups and scientists are seriously testing a novel solution to control it and other aquatic invasive species — one that would also takes pressure off depleted ocean fish stocks: they want Americans to step up to their plates and start eating invasive critters in large numbers.

### [Can Florida's nature and people outrace sea-level rise?](#)

Q. Why is sea-level rise such a big deal for Florida?

A. Because so much of the Gulf Coast here is under 4.9 feet in elevation. If the Earth experiences 3.3 feet of sea-level rise over the next 100 years -- and that's the most recent "moderate" scenario projected by the Intergovernmental Panel on Climate Change -- that will mean very substantial change for Florida, not only to our coastal wetlands and natural systems, but also for people who live along the coast.

### [Italy's elite are dismayed by vanishing beaches](#)

The high cost and exclusive nature of Italy's best beaches cause regular disputes, but accelerating coastal erosion means some of them are now disappearing altogether.

Italian actors, intellectuals and the titled rich setting off for the beach this summer have been shocked to find that one of their favourite spots has all but vanished, thanks to encroaching development and violent winter storms linked to climate change. Traditionally, the cultural and political elites have soaked up the summer sun at Capocotta beach near Rome, which has a reputation for bohemian flamboyance and boasts Italy's only official nudist shoreline. But the golden dunes and beach huts have been swept away, leaving the literati fighting over a few inches of sand and how to rebuild.

### [Little hope of agreement on limiting global emissions](#)

The UN's former climate change envoy holds out little hope for a post-Kyoto agreement.

## [Reducing the risk of climate catastrophe](#)

There's no shortage of lessons on what happens when you don't plan for improbable but potentially catastrophic events. Japan's nuclear industry learned the hard way. And the 2008-09 financial crisis hit so hard in part because economic models didn't consider the possibility of house prices dropping nearly everywhere at once. Japan will recover, and the Federal Reserve came to the rescue of the U.S. financial system. But there will be no such rescue if the world's climate meets one of these events.

## [The Australian Carbon Tax Plan: Pretty Good Actually](#)

There are those who think that we don't have to do anything about climate change. OK, the news that Australia is trying to do something about it won't interest those. There are those, like myself, who agree that we do need to do something but despair at anyone ever actually doing the right things. At which point we should raise two cheers for what Australia has just announced that it's going to do.

## [Analysis: Australia CO2 plan puts carbon pricing back on track](#)

(Reuters) - Australia's push to impose an economy-wide cost on carbon pollution gives global efforts to price emissions a boost and will help revive struggling U.N. talks on a tougher climate deal.

In Australia's most sweeping economic reform in decades, the government will tax the nation's top 500 polluters at A\$23 per metric ton of carbon before moving to a market-based emissions trading scheme in 2015.



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