Message

From: Morning Consult [energy@e.morningconsult.com]
Sent: 10/31/2016 12:03:20 PM
To: Stavnes, Sandra [Stavnes.Sandra@epa.gov]
Subject: Morning Consult Energy: Marine Preserve Created Off Coast of Antarctica; GE to Merge Oil, Gas Business With Baker Hughes

MORNING CONSULT
ENERGY

By Jack Fitzpatrick

Today's Washington Brief

- World leaders agreed last week to create a massive marine preserve in the Ross Sea, off the coast of Antarctica. The preserve will cover 600,000 square miles south of New Zealand and will be in effect for 35 years. (The Washington Post)

- Ali Zaidi, the Office of Management and Budget's associate director for natural resources, is scheduled to speak at a Monday event on companies' disclosure of climate-related risks. The panel follows a G20 task force that aims to recommend voluntary measures for companies to disclose risks to investors and consumers. (Washington Examiner)

- Exxon Mobil Corp. has begun to address the risks of climate change more directly, including at its annual shareholder meeting in May, as it faces an investigation from New York's attorney general for allegedly misleading investors and the public about climate change. With the Paris climate agreement going into effect, investors are generally confident that governments will act to reduce greenhouse gas emissions. (Bloomberg Businessweek)

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Today's Business Brief

- General Electric announced Monday it will merge its oil and gas business with oilfield services provider Baker Hughes, which had unsuccessfully attempted a deal with Halliburton in May. (Reuters)

- Tesla CEO Elon Musk unveiled his company's solar roof tiles on Friday, holding an event on the old set of ABC's "Desperate Housewives," where the company had re-roofed several houses with natural-looking solar tiles. "The key is to make solar look good," Musk said. (Los Angeles Times)

- British taxpayers will pay at least part of the cost of storing nuclear waste from the $24 billion Hinkley Point C power plant, according to documents the government tried to keep secret. The documents indicate the cost of storage to French and Chinese investors will be capped. (The Guardian)

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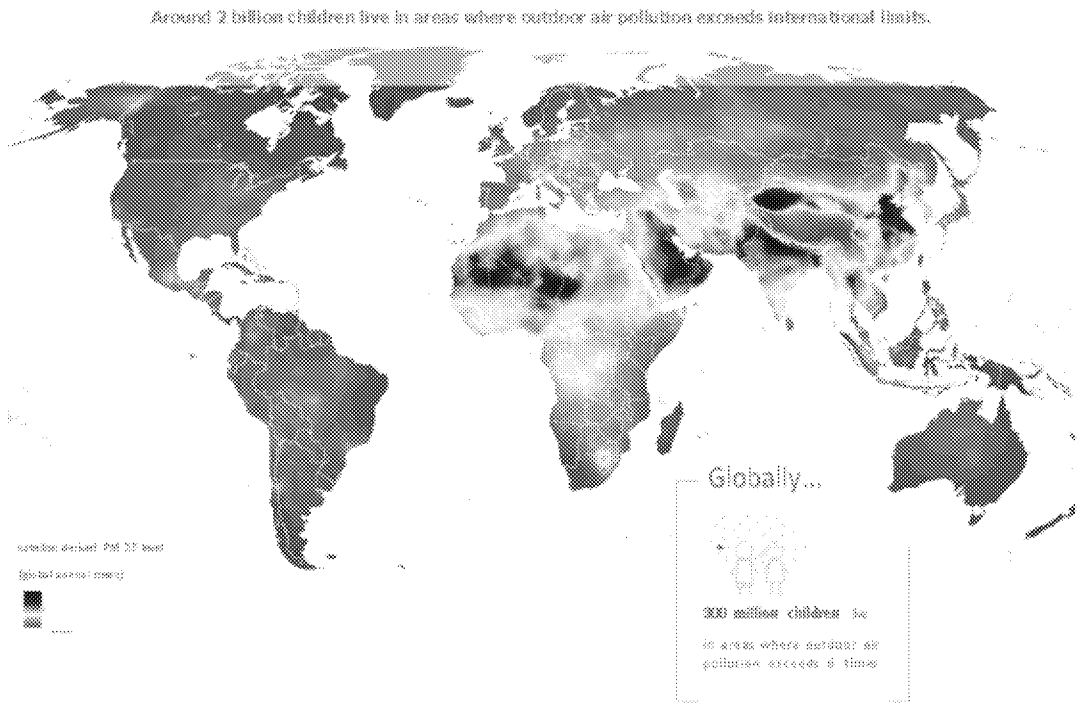
Today's Chart Review

1 in 7 children globally lives with 'toxic' air, study finds
The Washington Post



Mark Your Calendars (All Times Eastern)

Monday

Brookings Institution hosts discussion on the Paris agreement	**9 a.m.**
Mary Schapiro, former chair of the Securities and Exchange Commission, discusses the disclosure of climate-related financial risk	**12 p.m.**

Tuesday

The Energy Times hosts its annual Empowering Customers and Cities conference	**3 p.m.**
Environmental Law Institute hosts discussion on party platforms	**3 p.m.**

Wednesday

Center for Strategic & International Studies discusses options for cutting greenhouse gases	**9 a.m.**
The Energy Times hosts its annual Empowering Customers and Cities conference	**9:10 a.m.**

Thursday

No events scheduled.

Friday

No events scheduled.

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General

Why Hollywood, environmentalists and Native Americans have converged on North Dakota
Steven Mufson, The Washington Post

Why are celebrities like actor Mark Ruffalo, civil rights leader Jesse Jackson, liberal television anchor Amy Goodman and scores of Native Americans from the Standing

Rock Sioux tribe all converging on a isolated spot along the Missouri river of North Dakota? To block the construction of an oil pipeline. But there's much more to it than that.

EPA Rule to Increase Transparency on Hazardous Waste Imports, Exports
Jack Fitzpatrick, Morning Consult

The Environmental Protection Agency finalized a rule Friday on imports and exports of hazardous waste. The agency's final rule on hazardous waste exports and imports aims to "provide greater protection to global human health and the environment by providing for increased transparency, data sharing and more complete and efficient tracking for international hazardous waste shipments," EPA Assistant Administrator Mathy Stanislaus wrote in a blog post.

Stocks Drop as Energy Firms Slide With Ruble After OPEC Impasse
James Regan and Lukanyo Mnyanda, Bloomberg News

Energy shares led stocks in Europe lower, the Russia ruble weakened and oil touched a one-month low after the world's biggest crude producers failed to agree supply cuts at a meeting in Vienna. U.S. equity-index futures and Mexico's peso clawed back some of their losses from Friday triggered by the FBI's reopening of an inquiry into Hillary Clinton's e-mails.

Oil & Natural Gas

GE to merge oil and gas business with Baker Hughes
Ankit Ajmera and Swetha Gopinath, Reuters

General Electric Co, banking on a recovery in oil prices, said on Monday it would merge its oil and gas business with No. 3 oilfield services provider Baker Hughes Inc. GE will own 62.5 percent of the new company, which will have combined revenue of $32 billion, while Baker Hughes shareholders will own 37.5 percent.

OPEC Splits Prevent Deal With Other Producers to Curb Supply
Grant Smith and Elena Mazneva, Bloomberg News

OPEC's internal disagreements over how to implement oil-supply cuts agreed to last month prevented a deal to secure the cooperation of other major suppliers. More than 18 hours of talks over two days in Vienna yielded little more than a promise that the world's largest oil producers would keep on talking.

Big Oil's Shrinking Act Has More to Go in China
Aibing Guo, Bloomberg News

China's oil output slump shows no signs of abating as the country's state-run energy giants hold back spending to cope with the crash in prices.
China's Big Three producers, led by PetroChina Co., have spent about half of their 2016 capital-expenditure targets in the first nine months of the year, according to operational data released last week by the companies.

Chevron Returns to Profit, but Revenue Slides
Anne Steele, The Wall Street Journal

Chevron Corp. said its quarterly profit plunged 35% from a year earlier and revenue slid more than expected amid low oil prices, though the company returned to the black after three straight quarters of losses. Still, earnings came in above estimates, and shares of the No. 2 energy company in the U.S. by revenue rose 3.6% to $103.52 in afternoon trading.

Exxon Warns on Reserves as It Posts Lower Profit
Bradley Olson and Lynn Cook, The Wall Street Journal

Exxon Mobil Corp. warned that it may be forced to eliminate almost 20% of its future oil and gas prospects, yielding to the sharp decline in global energy prices. Under investigation by the U.S. Securities and Exchange Commission and New York state over its accounting practices-and the impact of future climate change regulations on its business-Exxon on Friday disclosed that some 4.6 billion barrels of oil in its reserves, primarily in Canada, may be too expensive to tap.

Utilities & Infrastructure

Coal no longer king for Iowa utilities
Mitchell Schmidt, The Gazette

By 2025, all four of Alliant Energy's 245-megawatt station's coal-powered units will have been converted to burn natural gas, and Alliant's only remaining coal-fueled units in the state will be in Lansing and Ottumwa. Terry Kouba, Alliant's vice president of general operations, said a growing emphasis on wind and solar power has reduced the need for coal.

Solar Advocates Slam Nevada, Florida Utilities in Documentary
Jack Fitzpatrick, Morning Consult

Nevada and Florida solar advocates accused utilities of employing hardball tactics to undermine their industry, and Indian Prime Minister Narendra Modi pledged gradual cooperation on climate change in a documentary that aired on Sunday. Outspoken solar advocate Bryan Miller, former vice president of solar provider Sunrun, features prominently in the first episode of the second season of "Years of Living Dangerously," a National Geographic Channel documentary series in which celebrities learn about climate change.

Renewables

Elon Musk wants to sell you a better-looking solar roof amid slowing growth for panels

Ivan Penn and Russ Mitchell, Los Angeles Times

Elon Musk, the chief executive of Tesla Motors and chairman of SolarCity, showcased a line of high-design solar roof tiles that would replace clunky solar panels and tie into an upgraded version of the Tesla wall-mounted battery for those times when the sun doesn't shine. The glass solar shingles resemble French slate, Tuscan barrel tile or more conventional roofing materials with a textured or smooth surface.

Coal

Coal price rally comes to the rescue of commodity trading giants

Henning Gloystein and Barbara Lewis, Reuters

An unprecedented surge in coal prices in the past few months to more than double their June levels is a big fillip for Glencore and Noble, who are among the biggest traders of thermal coal, which is used to produce electricity. They are taking advantage of their mine production, storage facilities and shipping fleets to provide users of coal with cargoes at short notice and at premium prices.

Indonesia to resume some coal shipments to Philippines amid piracy concerns

Agustinus Beo Da Costa, Reuters

Indonesia will resume some shipments of coal to the Philippines, a government official said on Sunday, after a months-long halt due to concerns about piracy in

seas between the two archipelagos. Indonesia earlier this year slapped a moratorium on coal shipments to its neighbor after a string of hijackings by militants based in the southern Philippines, in which several Indonesian sailors were taken hostage.

Spinning coal into a future of manufacturing
Amy Joi O'Donoghue, KSL.com

Jay Williams remembers well the paralysis that gripped Youngstown, Ohio, in the 1970s when steel mill after steel mill shut down. "The similarities between steel towns and coal towns are uncanny. In September of 1977, people can tell you where they were, what they were doing when Youngstown Sheet & Tube announced its closure," Williams said.

Nuclear

Secret government papers show taxpayers will pick up costs of Hinkley nuclear waste storage
Jamie Doward, The Guardian

Taxpayers will pick up the bill should the cost of storing radioactive waste produced by Britain's newest nuclear power station soar, according to confidential documents which the government has battled to keep secret for more than a year. The papers confirm the steps the government took to reassure French energy firm EDF and Chinese investors behind the £24bn Hinkley Point C plant that the amount they would have to pay for the storage would be capped.

Britain hopes to showcase nuclear skills at Hinkley Point
Michael Pooler and Michael Stothard, Financial Times

British companies are looking to the construction of Hinkley Point C in Somerset, the country's first nuclear plant for a generation, to help re-establish its expertise in atomic energy. More than 20 years have elapsed since the UK last built a nuclear reactor but, with an energy shortage looming, the government finally gave the go-ahead to the £18bn power station last month.

Climate

Exxon Enters No Man's Land
Matthew Philips, Bloomberg Businessweek

At ExxonMobil's annual shareholders meeting in May, Rex Tillerson, the silver-haired chief executive officer and chairman of the biggest oil company in the world, did something he hadn't before in his last 10 such presentations: He addressed climate change head-on. For several minutes, he talked about Exxon's investments in biofuel and carbon-capture technologies, its efforts to cut its greenhouse gas emissions by 8.8 million tons since 2011, equivalent to taking 2 million cars off the road, and how its scientists have spent decades studying climate change, a risk he said "warrants thoughtful action."

1 in 7 children globally lives with 'toxic' air, study finds
Brady Dennis, The Washington Post

About 300 million children - roughly 1 in 7 worldwide - live in areas with "toxic" levels of air pollution, according to new research from the United Nations Children's Fund. The findings' release Monday comes as international leaders prepare to convene next month in Morocco to continue their efforts to cut carbon dioxide emissions and stave off the worst effects of global warming.

In historic agreement, nations create the world's largest marine reserve in Antarctica
Chelsea Harvey, The Washington Post

After years of stalemate, world leaders have finally agreed to protect a vast expanse of Antarctica's Southern Ocean. Covering an area of 600,000 square miles in the Ross Sea, it will be the largest marine protected area (MPA) in the world.

When China Wants Better Air Readings, Cotton Does the Trick
Edward Wong and Vanessa Piao, The New York Times

The scheme was simple: Stuff cotton into air-monitoring equipment so that the air being read would be filtered and seem cleaner. The people doing this to produce better - but false - air-quality readings in Xi'an, the provincial capital of Shaanxi, got away with it for months, until inspectors noticed irregularities in the data.

Opinions, Editorials & Perspectives

Reject Backward Thinking on Carbon
Carol Werner, Morning Consult

If there's one thing we've learned over the past few decades, it's that there is no magic bullet to stop climate change. International agreements, emissions caps, efficiency standards, consumer education and clean energy are just a few of the solutions that will be necessary to address the single most urgent threat facing our environment. What we cannot do is go backward.

Vote Republican to keep the lights on
The Editorial Board, Washington Examiner

Hillary Clinton is campaigning for the presidency not by celebrating the shale extraction that has made us less dependent on energy from parts of the world hostile to America. Rather, she focuses on renewable energy, claiming that it can supply a third of electricity needs.

Renewable energy on public lands in a responsible way
The Editorial Board, The Denver Post

Fields of solar arrays and giant wind turbines dotting public lands across the United States sounds both appealing, for the renewable energy potential, and unappealing for potential aesthetic and environmental impacts. That's why the Public Land Renewable Energy Development Act, which was introduced last year in Congress, is so important.

America isn't using nearly as much renewable energy as Americans think
David Roberts, Vox

The average American, at least according to this new survey from communications and PR firm Makovsky, has it at 20 percent - 11 percent from solar, 9 percent from wind. That is ... quite wrong. In reality, solar is at 1 percent and wind is at 2 percent.

We Don't Need a 'War' on Climate Change, We Need a Revolution
Eric S. Godoy and Aaron Jaffe, The New York Times

This year is on track to become the hottest ever recorded, and a growing number of environmentalists are using a particular type of language in response. Some are calling for a huge "mobilization" to "combat" climate change.

Research Reports, Issue Briefs & Case Studies

Nonlinear response of mid-latitude weather to the changing Arctic
James E. Overland et al., Nature Climate Change

Are continuing changes in the Arctic influencing wind patterns and the occurrence of extreme weather events in northern mid-latitudes? The chaotic nature of atmospheric circulation precludes easy answers.

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