



IRAKS OLJEPRODUKTIONSKAPACITET KRAFTIGT ÖKA UNDER KOMMANDE FEM ÅR ENLIGT IEA

OPEC crude production capacity set to reach 38.1 million barrels per day by 2016.

Crude oil production capacity in Iraq is set to increase by 1.87 million barrels per day (mb/d) between 2010 and 2016, according to the International Energy Agency's latest Oil Market Report (OMR). This will increase production in the country to 4.36 mb/d by 2016.

This revised forecast means that Iraq is expected to account for 80% of the increase in OPEC's crude oil production capacity in the six-year period. Overall production capacity in OPEC is now forecast to increase by 2.33 mb/d, to 38.1 mb/d by 2016. (That is 37.5% of the global liquids production capacity in 2016).

The latest outlook for Iraq, which is 335 thousand barrels per day (kb/d) higher than the OMR's report in June, is mainly due to steady progress at the country's 12 joint venture projects with energy companies.

(IEA 2011-12-20)

VÄSTRA HALVKLOTET SJÄLVFÖRSÖRJANDE PÅ ENERGI 2030 ENLIGT BP

Global energy demand will continue to grow over the next 20 years, albeit at a slowing annual rate, fuelled by economic and population growth in non-OECD countries. Increased energy efficiency and strong growth for renewable energy are also forecast in BP's latest Energy Outlook 2030, which was published on 18th January.

Global energy demand is likely to grow by 39% by 2030, or 1.6% annually, almost entirely in non-OECD countries; consumption in OECD countries is expected to rise by just 4% in total over the period. Global energy will remain dominated by fossil fuels, which are forecast to account for 81% of global energy demand by 2030, BP forecasts, down about 6% from current levels. The period should also see increased fuel switching, with more gas and renewables use at the expense of coal and oil.

The gradual switching should see renewables, including biofuels, continue to be the fastest growing sources of energy globally, rising at an annual clip of more than 8%, much quicker even than natural gas, the fastest growing fossil fuel at about 2% a year over the period to 2030.

Energy supply

The growth of unconventional supply, including US shale oil and gas, Canadian oilsands and Brazilian deepwaters, against a background of a gradual decline in oil demand, will see the Western Hemisphere become almost totally energy self sufficient by 2030. This means that growth in the rest of the world, principally Asia, will depend increasingly on the Middle East in particular for its growing oil requirements.

Oil, the world's leading fuel today, will continue to lose market share throughout the period although demand for hydrocarbon liquids will still reach 103 million bpd in 2030, up by 18% from 2010. This means the world will still need to bring on enough liquids, oil, biofuels and others, to meet that forecast 16 million bpd of extra demand by 2030 and replace declining output from existing sources.

While coal is expected to continue gaining market share in the current decade, growth will wane in the 2020 – 2030 decade; gas growth will remain steady and non-fossil fuels are likely to contribute nearly half of the growth after 2020.

Global energy

This year's Energy Outlook 2010 examines in more detail several important facets of the global energy story: the pathways for economic development and energy demand in China and India; the factors impacting the energy export prospects of the Middle East; and the 'drivers'; of energy consumption in road transportation.

Global CO₂ emissions are likely to rise by about 28% by 2030, slower than the current rate of energy demand growth due to the rapid growth of renewables and natural gas. If more aggressive policies than currently envisioned are introduced, global CO₂ emissions could begin to decline by 2030.

BP's work on the Energy Outlook 2030 supplements BP's Statistical Review of World Energy which will next be published in June 2012. (Energy Global 2012-01-24)



EU FORTSÄTTER FINANSIERING AV FUSIONSFORSKNING

Funding the ITER project in 2012

Following the 13 December 2011 agreement between the two branches of the budgetary authority (Council and Parliament), the Commission has adopted a draft amending budget to meet part of this year's financial needs for the ITER project (€ 650 million) without asking Member States for additional contributions.

The break down of the extra €1.3 billion needed for ITER in 2012 and 2013 is as follows:

- € 100 million included in the 2012 budget;
- € 840 million covered through an increase in the part of the budget dedicated to Competitiveness for Growth and Employment (from which ITER is financed): € 650 million in 2012 and € 190 million in 2013. These needs were covered by the reducing the 2011 ceilings for agriculture and for administration by € 450 million

and € 243 million respectively and the 2012 ceiling for administration by € 147 million;

- o € 360 million to be made available in the 2013 budget;

Today's draft amending budget is to materialise an important part of the deal that increases the commitment appropriations by € 650 million through the change of the current multiannual limits.

Information on ITER

ITER is the world's biggest energy research project, aiming to prove the feasibility of fusion power as a possible source of safe, sustainable and abundant energy. The European Union together with China, India, Japan, the Russian Federation, South Korea and the USA are working together on this major research facility. It is an example of international scientific collaboration on an unprecedented scale that will provide the link between plasma physics and engineering and future commercial fusion-based power plants. ITER is expected to boost technological competence and industrial competitiveness within the EU.

(EU 2012-01-27)

STORBRITANNIENS STÖRSTA KOLKRAFTVERK MINSKAR SINA KOLDIOXIDUTSLÄPP

The UK's largest coal power plant is in [Drax](#), Yorkshire. It generates 8.5% of the UK's electricity demand and is also one of the largest plants in Europe. At the same time, Drax managed to reduce its CO₂ footprint by over 15% during the last 10 years thanks to plant efficiency improvements and co-firing biomass.

The efficiency of the plant has been improved by replacing all of the old turbines with new ones, using better materials and with a more optimised design. With these changes the plant is now 40% efficient, up from 36%, which means that GHG emissions from the plant went down by 8% to 12%.

In the early 2000s the management of Drax also decided to co-fire biomass with coal. Today 10% of the fuel burnt in Drax for electricity generation is renewable biomass. As a result the plant's carbon footprint from fossil fuels was reduced proportionally, by 10%.

Drax has also recently applied for EU funding under the NER300 scheme to build a carbon capture plant and it is planned that CO₂ captured from Drax will be stored offshore in depleted gas reservoirs in the North Sea. If CCS is successfully applied to the plant its CO₂ emissions will be reduced by 90%, making it a low-carbon source of electricity.

(WCA 2012-01-09)

PEABODY ENERGY RAPPORTERAR ÖKAD VINST 2011

Peabody Energy has reported an 18% rise in revenues in 2011 to US\$ 7.97 billion, while operating profits also rose 18% to US\$ 1.59 billion. Full year sales volumes increased 3% percent to 250.6 million t.

Australia shipments totalled 25.3 million t, including 9.3 million t of metallurgical coal and 10.1 million t of seaborne thermal coal, on par with 25.3 million t sold in 2010. Increased volume from the expanded Wilpinjong and Millennium mines, as well as two months of volume from Macarthur, was offset by the impact Q1 flooding and geological issues at the North Goonyella Mine in Q3 and Q4 quarter. Australia revenue rose 28% due to strong pricing for both metallurgical and seaborne thermal coal.

US shipments increased 5%, driven by the North Antelope Rochelle mine, which shipped a record 109.0 million t. US revenues increased due to higher average realised prices in both the Midwestern and Western regions. EBITDA totalled US\$ 2.13 billion, increasing from US \$1.84 billion in 2010, with increased contributions from all segments.

Trading and Brokerage and Resource Management both showed significant increases, delivering a combined US\$ 264.2 million of EBITDA compared with US \$101.0 million in 2010. Trading and Brokerage benefited from increased high-margin export volumes, while Resource Management capitalized on several land and reserve transactions related to the company's portfolio optimization program.

Global market outlook

Peabody expects higher metallurgical and thermal coal consumption to raise global seaborne demand 100 to 120 million t in 2012, led by anticipated increases in China, India, Japan and Germany. Australia is expected to supply half of the growth in global coal exports. However, US markets have been marked by poor economic activity, low electricity generation and an oversupply of natural gas with US coal generation declining an estimated 5% in 2011. In 2012, the company expects domestic US coal consumption to continue to be impacted by muted economic growth and additional coal-to-gas switching; 2012 US volume should match 2011 levels, with production fully committed.

Macarthur update

In the Q4, Peabody completed the major acquisition of Macarthur Coal and finalised Macarthur's delisting from the Australian Stock Exchange: "Peabody acquired Macarthur Coal to significantly expand our Australian metallurgical coal production base and add a large portfolio of development projects," said Greg Boyce, Peabody's CEO. "We are aggressively advancing these initiatives and at first look, the resource base is better, the team more highly motivated, and the project opportunities more robust than anticipated."

Peabody is targeting 2012 volumes of 4 to 5 million t from the Coppabella and Moorvale mines, based on attributable ownership at 73%. The Middlemount joint venture will be accounted for using the equity method, and therefore will not be included in reported volumes, revenues or costs.

(Energy Global 2012-01-24)

OLJEBOLAGET APACHE TAR ÖVER CORDILLERA ENERGY PARTNERS

Intresset för okonventionella oljereserver i USA håller i sig. Nyligen beslöt det amerikanska oberoende oljebolaget Apache att för 2,85 miljarder \$ ta över det privata företaget Cordillera Energy Partners, som har utvinningsrättigheter och olje- och gasreserver i Oklahoma och Texas i USA.

(FiT 2012-01-24)

SJUNKANDE GASPRISER I USA HÅLLER NERE GASUTVINNINGEN

Naturgaspriserna i USA är de lägsta på 10 år. Chesapeake Energy har tillkännagett att de minskar sin gasutvinning med 8 % och minskar antalet borrhullstrustningar som borrar efter gas med 67 % från 75 till 24 från och med andra kvartalet i år. Naturgaspriserna i USA är nu ungefär 3\$ per miljon BTU jämfört med 6\$ i början av 2010.

(FiT 2012-01-25)

EUROPAS STÖRSTA OBEROENDE OLJERAFFINADERIFÖRETAG KONKURSMÄSSIGT

Petroplus, Europas största oberoende raffinaderiföretag, är insolvent beroende på låg efterfrågan i Europa på raffinerade oljeprodukter med negativa raffinaderimarginaler som följd. Petroplus, som är baserat i Schweiz, har redan stängt tre raffinaderier (i Frankrike, Belgien och Schweiz) och förhandlingar pågår om utförsäljning av tillgångar. I Sverige har som bekant Preem dragit ner sin kapacitet vid raffinaderierna i Lysekil och Göteborg.

(FiT 2012-01-25)

KINA AVVAKTAR DELTAGANDE I STÅLINDUSTRINS KOLDIOXIDREDUKTIONSPROGRAM

Kina som producerar 40% av världens stål, har avböjt deltagande i de projekt som World Steel Association har satt igång för att minska utsläppen av koldioxid i stålframställning. Trots att organisationens nuvarande ordförande är chef för ett av Kinas större stålföretag har varken hans eller övriga kinesiska företag velat delta i organisationens tekniska program. Anledningen sägs vara att de kinesiska företagen inte vill avslöja detaljer om sin produktionsteknik. Kinesiska företag har avböjt deltagande i ett flertal tekniska program för reduktion av koldioxidutsläpp. Detta förvånar svensken Björn Stigson, som är rådgivare till Kinas regering i miljöfrågor.

(FiT 2011-12-30)

TYSKA EON INVESTERAR I BRASILIEN

Tyska EON planerar att investera 350 milj Euro för att köpa 10% av det brasilianska energiföretaget MPX Energia. Detta kan åtföljas av investeringar på ytterligare 10 miljarder Euro i nya kol- och gaskraftverk i Brasilien och Chile. Åtgärden är ett sätt för EON att minska beroendet av den europeiska energimarknaden och kommer efter det att

EON misslyckades att köpa in sig i Energias de Portugal, vars aktiepost som bjöds ut av den portugisiska regeringen i stället köptes av ett kinesiskt företag.

(FiT 2012-01-12)

PETROCHINA UPPTÄCKT STORA SKIFFERGASFYNDIGHETER I KINA

PetroChina, som är börsnoterat dotterbolag till Chinese Oil and Gas, har påträffat stora fyndigheter av skiffergas i södra delen av den kinesiska Sichuan provinsen. Bedömningar gör gällande att stora fyndigheter finns som kan spela en stor framtida roll i Kinas energiförsörjning. Fyndigheterna i Sichuan analyseras efter det att 20 brunnar med gas har borrats. Låga naturgaspriser och begränsad utsträckning av gasledningar i Kina gör dock ekonomin i framtida utvinning osäker.

(FiT 2011-12-08)

FRANSKA GDF PLANERAR MILJARDINVESTERINGAR FRÄMST I ASIEN

GDF Suez, världens största oberoende kraftföretag med huvudkontor i Frankrike, planerar att investera cirka 10 miljarder Euro om året. En stor del av dessa planeras att ske i tillväxtländer. Tidigare har GDF köpt International Power i Storbritannien och etablerat samarbete med China Investment Corporation. Under förra året hade GDF intäkter från verksamheter i Asien på 4,6 miljarder Euro och planerar att dubbla dessa under de kommande fem åren.

(FiT 2011-12-09)

MILJARDVINST FÖR RÅVARUHANDELSFÖRETAGET TRAFIGURA

Trafigura, som ägs av de anställda och är baserat i Schweiz, är världens näst största metallhandlare efter Glencore och en av världens tre största oljetraders. Trafigura publicerar inga bokslut men bedömningar gör gällande att på grund av marknadens volatilitet ökade företagets vinst med 62% under senaste verksamhetsår som avslutades vid utgången av september månad och uppgick till 1,1 miljarder \$ för verksamhetsåret.

(FiT 2011-12-19)

2012-01-10

Vattenfall slutför försäljning av verksamhet i Belgien

Vattenfall har slutfört försäljningen av de Belgiska bolagen Nuon Belgium NV och Nuon Power Generation Walloon NV till det italienska energibolaget ENI.

I juli 2011 skrevs försäljningsavtal med ENI för cirka 1.4 miljarder kronor (cirka 157 miljoner euro). Försäljningen till ENI omfattar hela Vattenfalls verksamhet i Belgien. Försäljningen är ytterligare ett steg i Vattenfalls nya strategiska inriktning som innebär en fokusering på de tre huvudmarknaderna Sverige, Tyskland och Nederländerna samt på vissa strategiska projekt i andra länder.

Transaktionen förbättrar bolagets finansiella flexibilitet och bidrar till att uppnå Vattenfalls mål att tillhöra ett av de bolag som leder utvecklingen mot en miljömässigt hållbar energiproduktion.

(Vattenfall 2012-01-10)

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