



## The Round-Up: November 22nd 2006

Posted by [Stoneleigh](#) on November 22, 2006 - 8:35am in [The Oil Drum: Canada](#)

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### [More signs of warming in Arctic](#)

Signs of warming continue in the Arctic with a decline in sea ice, an increase in shrubs growing on the tundra and rising concerns about the Greenland ice sheet.

"There have been regional warming periods before. Now we're seeing Arctic-wide changes," James Overland, an oceanographer at the Pacific Marine Environmental Laboratory in Seattle, said Thursday.

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### [B.C. water warning could last weeks: official](#)

Stark water warnings forcing almost a million B.C. residents to boil their tap water could be in place for weeks to come, the Greater Vancouver Regional District has warned.

Weekend storms and continuing rainfall added even more sediment to the already-turbid water supplies for Vancouver and Burnaby.

District spokesman Bill Morrell said Monday that, without a prolonged stretch of clear weather, the water supply had little chance of clearing.

"The sediment is very, very fine, and it will stay suspended in the water for some time," Mr. Morrell said.

### [On the brink of poverty](#)

Half of Canadians fear that they are only a paycheque or two away from poverty, according to a new survey that finds most people feel excluded from the economic good times of the current decade.

"These are the good days, man, they're as good as it gets, and to have half of Canadians say they were one or two paycheques away from poverty, that was an astonishing number," said Armine Yalnizyan, an economist with the Canadian Centre for Policy Alternatives.

"To put it in context, we've had 10 years of the hottest economy in the G8, we've had the lowest interest rates of 40 years and the lowest unemployment rate for about 35 years."

### [Big Oil digs in to oilsands](#)

With oil prices sliding below US\$60 a barrel, the fast money has exited the oilsands like a Prairie weasel scurrying for a new hole.

The Big Oil money, however, appears to have become even more entrenched.

### [Terra Nova oil flowing again](#)

Oil started flowing again at the Terra Nova oilfield on Sunday - more than six months after Petro-Canada shut down the floating production, storage and off-loading (FPSO) vessel.

Terra Nova is expected to reach full production by the end of the year as all wells are gradually brought onstream.

During the seven-week restart process, Petro-Canada expects production to average 33,000 barrels per day.

### [White Rose on par with Terra Nova](#)

A pair of oil discoveries at White Rose have almost doubled the size of the offshore field, bringing it on par with the 440-million-barrel Terra Nova oilfield.

Husky Energy Inc. announced Thursday the White Rose field contains an extra 190 million barrels of recoverable oil resources.

The smallest of the oilfields off Newfoundland, White Rose already held 200-250 million barrels of oil reserves that were expected to last 12 to 15 years.

That lifespan has now been extended - putting White Rose in the 440-million-barrel range.

### [Ambrose may be softening on Kyoto](#)

Others were skeptical of any change at all. Emilie Moorehouse of the Sierra Club questioned how Ambrose could talk about new commitments when Ottawa has failed to meet existing commitments, noting that the Conservatives have cancelled many emissions-cutting programs since entering office.

### [The New Pharaohs](#)

When the ruthless Pharaoh Khufu commissioned the Great Pyramids of Egypt, no one dared to ask why. The pharaoh had the money and the power...and so three massive pyramids emerged from the dessert sands near Cairo.

A similar story is unfolding today in Dubai, and throughout

the Persian Gulf region. But the "new pharaohs" are commissioning multi-billion dollar real estate developments instead of pyramids. "Petrodollars" are fuelling a massive building boom. Publicly traded infrastructure companies, therefore, stand to make handsome profits over the next few years.

### [Third-Quarter Home Sales Plummet in 38 States During the Summer; Home Prices Also Tumble](#)

The feeble U.S. housing market showed more frailty when third-quarter home sales plummeted in 38 states, hitting Nevada, Arizona, Florida and California particularly hard, government data showed on Monday.

The once-booming real estate market's persistent weakness over the past year has reined in expectations for economic growth but hasn't been severe enough to offset a rising stock market, lower gas prices and improved consumer expectations.

### [The Crisis of Global Warming](#)



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