ASIAN ENERGY SECURITY NETWORK DAILY REPORT, Wednesday, November 3, 2004

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LATEST REPORT
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1. Joint Stockpiling and Emergency Sharing of Oil

The Nautilus Institute (Eiu-Soon Shin, JOINT STOCKPILING AND EMERGENCY SHARING OF OIL:

LESSONS AND PROSPECTS FOR NORTHEAST ASIA, May 11 14, 2004) released this presentation for the Asian Energy Security Workshop held in Beijing, China, May 11 14, 2004. Shin emphasized the dependency of oil imports in APEC regions and pointed to short and long term steps to secure oil supply including fuel switching, and energy efficiency. Historical and current data as well as policy on stockpiling in Northeast Asian economies were presented. According to Shin, oil stockpiling provides benefits not only to stockpiling economies, but also to other economies with no stake in the stockpile.

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2. RFE-DPRK-RFE Power Grid Interconnection

Civil Network for a Peaceful Korea (Jungmin Kang, POWER GRID INTERCONNECTION FOR A NUCLEAR FREE KOREAN PENINSULA, October 18, 2004) released this opinion piece as a follow up to energy discussions of the third round of six-party talks, held in Beijing during June 23-26, 2004. The author, Nautilus Institute Associate Jungmin Kang, pointed to regional power grid interconnection as a good example of energy cooperation and outlined the economical and environmental benefits of a ROK-DPRK-RFE Power Grid Interconnection. Kang concluded, via the implementation of the ROK-DPRK-RFE power grid interconnection, the energy support to the DPRK could get the DPRK involved in the multilateral energy cooperation system, reduce political tension around the Korean peninsula, and thereby bring a positive effect in resolving the DPRK nuclear conundrum.

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3. Northeast Asia Energy Security

International Energy Agency and Korea Energy Economics Institute (Jinwoo Kim, ENERGY SECURITY OF NORTHEAST ASIA: CURRENT STATE, ENERGY DEMAND/SUPPLY PROJECTION AND INVESTMENT NEEDS, March 16 17, 2004) released this presentation for its Joint Conference on Northeast Asia Energy Security and Cooperation held in Seoul, Korea, March 16 17, 2004. Woo summarized the current state of energy in Northeast Asia, energy security issues, supply and demand projections, investment needs, and policy and framework for energy security. A need to create an investment framework and government action to lower barriers and increase transparency were highlighted as important to regional energy security.

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4. World Energy Outlook 2004

The International Energy Agency (WORLD ENERGY OUTLOOK 2004, October 26, 2004) presents long-term projections for supply and demand of oil, gas, coal, renewable energy sources, nuclear power and electricity in its World Energy Outlook 2004 report. The Outlook report includes a Reference Scenario, which predicts a 59 percent increase in world energy consumption by 2030, with fossil fuels providing 85 percent of this increase, and two-thirds of the new energy demand coming from the developing world. A World Alternative Policy Scenario, which for the first time includes the developing world and emerging market economies, considers what would happen if governments decided to act much more vigorously to combat environmental problems and reduce energy-security risks. According to this scenario, the world will see an increase in energy consumption of only 43 percent by 2030 with energy related carbon dioxide emissions 16 percent lower than in the reference scenario.

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5. Russian Global Strategy for Energy

The James A. Baker III Institute for Public Policy of Rice University (THE ENERGY DIMENSION IN RUSSIAN GLOBAL STRATEGY, October 2004) released this study on the influence of Russian energy supply on pricing, security and oil geopolitics. The study looked at markets and geopolitics of oil and natural gas in Russia and the developing and developed world. A large selection of papers and presentations examined unknowns such as whether Russia can become a global supplier of major consequence - rather than remain an important, but limited regional European energy supplier - or whether the Russian industry will lose some of the momentum seen over the past three to four years and tread water, passively free riding off high world prices.

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6. Growing Fissile Material Stockpiles

The Bulletin of the Atomic Scientists (David Albright, Kimberly Kramer, FISSILE MATERIAL STOCKPILES STILL GROWING, November/December 2004) released this article summarizing research from the Institute for Science and International Security (ISIS). According to the authors, At the end of 2003 there were more than 3,700 metric tons of plutonium and highly enriched uranium (uranium enriched to 20 percent or more uranium 235), enough for hundreds of thousands of nuclear weapons, in about 60 countries. Although some fissile material is disposed of, more material is produced, causing the total to grow each year. This is worrisome not only because the world has yet to come up with an accepted method of plutonium disposition, but also from a security standpoint?how safe is that plutonium and highly enriched uranium (HEU)?

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7. Mixed Forecast for Oil Prices

The New York Times, (Steven Lee Myers, RUSSIAS LOWER HOUSE APPROVES KYOTO TREATY ON

EMISSIONS, October 23, 2004) reported that Russias lower house of Parliament voted with an overwhelming majority to ratify the Kyoto Protocol. Although Russias upper house and President Vladimir Putin still must approve the treaty to finalize the ratification, this is considered a formality. Once the signed papers are delivered to the United Nations, the treatys provisions aimed at accounting for emissions of gases and reducing their levels are to go into effect within 90 days. Leading environmentalists in the United States applauded the Russian decision and used the opportunity to criticize the Bush administration for its refusal to sign the treaty.

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8. Arctic Warming Linked to Emissions

The New York Times (Andrew C. Revkin, STUDY FINDS WARMING TREND IN ARCTIC LINKED TO EMISSIONS, October 29, 2004) reported that the first thorough assessment of a decades long Arctic warming trend shows the region is undergoing profound changes, including sharp retreats of glaciers and sea ice, thawing of permafrost, and shifts in ocean and atmospheric conditions that are likely to harm native communities, wildlife, and economic activities while offering some benefits, as well. The study, called the Arctic Climate Impact Assessment, was scheduled for release in Iceland on November 9, but may be delayed some sources say that the delay is due to a hold up by the Bush Administration because of the political contentiousness of global warming. The report concludes that the consequences of the fast-paced Arctic warming have global reach, in part as sea levels rise in response to the accelerated melting of Greenland's two-mile-high sheets of ice.

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9. PRC Fuel-Economy Standards

The New York Times (Keith Bradsher, CHINA SETS ITS FIRST FUEL-ECONOMY RULES, September 23, 2004) reported the PRC government has set fuel-economy standards on new cars. While the regulations represent an effort to address Beijings dependence on oil imports, they come at a time when automakers in the PRC are facing large inventories of unsold cars and declining sales. The new regulations are more stringent than United States standards, but less strict than the semi-voluntary standards that the auto industry has adopted in Europe to head off regulations there.

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10. EPA Launches Heat Island Effect Web Site

The Environmental Protection Agency (EPA) recently launched a Heat Island Effect Web site that explains the phenomenon of heat islands, in which urban and suburban areas experience higher

temperatures than surrounding rural areas. The site also provides energy-efficient measures to lessen heat island effects.

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11. Wind Power Asia 2004 Conference

The World Wind Energy and Wind Power Asia 2004 Conference will be held in Beijing China from November 1 3, 2004 at the Beijing International Convention Center. WWEC (World Wind Energy Conference) is organized by the world Wind Energy Association and it was held in Germany in 2002 and in South Africa in 2003. Wind Power Asia was established in 2003 in Beijing as an annual conference and exhibition on wind power machinery and technologies in Asia.

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