

Hello

As I write this, with Storm Dennis beating down (Saturday morning), I see that 43% of the UK's electricity is coming from wind. In the early morning, it was briefly over 50%. The world is changing - but we need to be seeing these figures routinely, without a massively destructive storm going on...

Here's some news I hope you find useful and interesting.

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1. The Impact of Coronavirus on Emissions

2020 is our very last opportunity to peak global greenhouse gas emissions and have any chance of staying below 1.5 degrees of warming. But here's encouraging news - emissions from energy use (not land use or cement) stabilised in 2019, according to the International Energy Agency. We did have a similar stabilisation around 2015/16 and emissions went up again in 2017 and '18, so there's nothing guaranteed here. Our challenge now is to cut incredibly fast to reach zero carbon by 2030 at the latest. Please look at the two charts in [this article](#) to understand the scale of the drop needed.

It seems very likely that Coronavirus is going to give us some help. It is, of course, both tragic and frightening in its potential (worth watching [C4's documentary 'Is Britain ready?'](#)), but the world is seeing a major drop in demand for oil and gas. China's oil demand is down 25% and 70% of gas contracts have been cancelled. Two-thirds of China's domestic aviation is grounded - and there are no cars on the road. This is likely to spread. OPEC is calling for a cut of 2.7 million barrels per day to help keep prices up. As we expect this crisis to run for several months, it seems inevitable that this will have a welcome effect on our emissions (maybe enough to off-set the Australian fires...).

[2. New Coal in Europe and Japan - Really?](#)

Last year's greenhouse gas stabilisation comes largely from the industrial world's closure of coal plants. In [Europe, emissions from coal plants fell a wonderful \(but not enough\) 24%](#). And despite Trump, hundreds of coal-fired power stations have closed in the US. Just this month [Peabody, the world's biggest private coal miner has suspended its dividend payments to shareholders](#). (For 'mining', substitute 'they [blow the tops off mountains](#)'.) If you're scratching your head, remembering that Peabody went bankrupt a few years ago, well yes - under Chapter 11 they 'restructured'. **The current lot of amoral shareholders can't say they weren't warned...**

But how bizarre and shocking to read that not only is [Japan planning another 22 coal fired power plants](#), but **Germany is also opening one more**. This is utterly bizarre, given that Germany is spending [\\$45 billion to transition coal-dependent communities](#) off the stuff and closing all its *existing* plants. And even more surprising to read that the main [criticism of this plant opening comes from Volkswagen](#) . **Nothing like an exposed emission cheat-device scandal to pivot a corporate culture...**

[3. Methane Leaks - Stunning New Images](#)

But if we are replacing coal with gas-powered plants it's **NO WIN**. Natural gas is methane, one of our most potent greenhouse gases, and [atmospheric levels have been sky-rocketing](#) as the world has bought the industry mantra of gas as a 'clean, transition fuel'. **Please take time to look at these [extraordinary New York Times images of methane loss from oil and gas infrastructure](#)**. Just [3% of methane lost makes gas as bad as coal](#). Here in the UK, the government is planning an [extraordinary and devastating 15 GW of new large gas plants](#). Please [support the mighty Client Earth](#) in their **challenge to Drax's conversion of two plants to gas**.

4. New Green 'Super Majors' - and the Latest on Oil and Gas

Will wind companies become our new 'super-majors'? This title has previously been reserved for the Big 6 oil companies - Shell, BP, ExxonMobil, Total, Chevron and ConocoPhillips. Now it seems that [Orsted](#), the Danish wind company that was Danish Oil and Natural Gas until 2016, is looking to rival them. [Vestas](#), the world's biggest wind turbine manufacturer, is reported to have a full order book for the year ahead. Great news.

Meanwhile, [BP has suddenly taken the verbal lead in terms of transitioning oil companies](#), with new CEO Bernard Looney being the first to admit that oil and gas production will have to fall. In response to Greenpeace and [Client Earth's pressure](#), [BP has pulled its highly misleading advertising campaign](#), but the fact that one of its new departments is 'gas and low carbon' suggests that we're still in the land of 'green-washing'. Worth remembering that BP has only recently been well and truly exposed for their [lobbying of Trump to weaken environmental regulations](#).

It would be great to sit in on a Shell board meeting ([50% drop in profits last quarter](#).) or ExxonMobil's ([\\$184 billion lost value since 2014](#).) As one FT article put it this month, they face an 'impossible trinity' of trying to maintain shareholder dividends, continuing to invest in their 'core' business and transitioning into new.

Much of the survival strategy still revolves around PR and using their political clout to get environmental regulations weakened further, to cut costs. You may have read, with surprise, that the [big oil companies are backing plans for a US domestic carbon tax and a border carbon tax](#). Hmmm... seems strange. Well, the price of their support is **immunity from legal challenges on their climate records and exemption from current and future restrictions on fuel emissions and a limit on states' ability to set carbon prices**. One FT article estimates that the new carbon tax would have to be a hefty - and unlikely - \$100/tonne to off-set the exemptions. The oil companies seem safe on this one - they can look good to the public and know that a) it's never going to happen and b) if it does, the benefits will outweigh the harm to them.

5. It's the Corruption, Stupid...

For me, as I read daily about the climate crisis and our energy transition, the greatest source of pain is the **corruption - practical and personal**. Most of us are guilty of not having asked enough questions - where was our money going? How safe was that landfill? Why was our food and goods getting ever cheaper? But we didn't do the deals and take home the millions. Horrifically, it seems there remains a **small minority now who are**

hearing the science, watching the fires, and who still think that getting richer is the point...

Jamie Dimon, CEO of JP Morgan Chase, first banker to the oil industry, took home a pay packet of \$31.5 million last year. Here's [Jane Fonda's personal message](#) to him. Please share. In Australia, where [fires have burned land the size of England](#), the Resources Minister still [refuses to review tax on fossil fuel industries](#), despite evidence that they are aggressively tax-avoiding. Airbus is now facing penalties of €3.6 billion for running a marketing unit that even the former CEO called 'Bullshit Castle' - a mass of shell companies, set up by executives, to offer fraudulent contracts, accept fake invoices and false activity reports. Nobody's going to court and it's not even in our news.

There are now [2,150 billionaires, with a combined net worth of \\$10 trillion](#). Read [this article](#) to see what percentage of their wealth they give to good causes - the most generous is Warren Buffet at 3.9%. One per cent of Americans own more than 50% of US-listed shares. What could they be doing with that wealth? Why aren't they? What failed systems, and culture, we have that allows this extreme accumulation to happen - and be lauded.

[6. Barclays and BlackRock Under Pressure - Lloyds Makes Some Moves](#)

But People Power really is on the move. Following massive pressure from XR, Greenpeace and investors, [BlackRock](#) is now setting up some investment funds that exclude tar sands and thermal coal. 'Our customers' growing preference for investing in top ESG (Environment, Social and Governance) is driving an evolution in fund design and index construction,' says their MD. It was just six months ago that the overlaps in management between BlackRock and the oil industry were fully exposed. See [here](#) for what public attention has achieved and keep up the pressure on whoever holds your pension.

Barclays has long been in the spot-light. Analysts suggest that they are the [6th biggest European funder of fossil fuels](#), having invested more than \$85 billion in the sector and other high carbon projects since 2015. (Relevant to the points made earlier, [senior bankers at Barclays are in the final stretch of a court case brought by the Serious Fraud Office](#). You wouldn't know this from our news...)

Lloyds Bank is also shining up its green credentials. It's planning to use 100% renewable electricity, run electric vehicles and offer green mortgages (lower interest

rate if the purchase is environmentally sound). Its stated aim is to [half the emissions from its loans within ten years](#), but details are thin.

All this seems not enough and full of holes, but **the fact that it's happening at all is down to public pressure** - and that alone is a massive encouragement to push further. If you are wondering about your own banking, and how to invest positively, [this page](#) has some useful links.

7. Bristol is First City to Declare an Ecological Emergency

Bristol has become the [first city to declare an ecological emergency](#). Hopefully, **just as with the climate crisis, the declaration will be taken up by other towns and cities across the country**. Here's an [action document](#) for individuals and organisations that other areas could adapt. Another shocking report out last week indicates the world may [lose a third of all plant and animal species by 2050](#).

If you're still **unsure what you can do personally**, there's a [good list](#) here and many useful Bristol links. You should be able to find similar in your own area. But the **most important thing is to start eating more local and organic. More wildlife in our cities is fantastic, but it's our 'green rural deserts' that are the main problem**. Here are some [Bristol suggestions](#). And please support the Soil Association if you can - we need the best Agricultural Bill possible and they have a strong voice on this.

8. The Internet of Things - is it Necessary and is it Safe?

Last week, **US prosecutors accused Chinese company Huawei of being a criminal enterprise, guilty of stealing technology from host companies, breaking sanctions and making false statements to the FBI**.

This is a world that most of us don't understand (myself included,) but development of the internet generally is seen as a **critical component of our energy management**. Through the 'Internet of Things', gadgets such as fridges and freezers will be **linked through the internet and will respond to price signals, minimising consumption when demand and the electricity price goes high (principally winter evenings)**.

The risks seem to be an increased reliance on the internet, and the **risk of hacking**; and the question of **who owns our valuable consumption data**.

The government has just introduced [new legislation on internet security](#). I have no idea

whether this overcomes all fears and would welcome feedback. To understand the value of our data, this [Analysis programme](#) is interesting. Although it focuses on our health data, it seems likely that there are cross-overs.

9. Hydrogen is Going Up

It seems that the potential of hydrogen is now widely recognised - as a transport fuel, a substitute for gas in our heating systems, for chemical and steel production, and for electricity generation.

The question is - how do we get it? - the clean way (by electrolysing water using renewable power) or the dirty way (cracking methane and finding some way to store the waste carbon).

The good news is that investment is flooding in to 'clean' companies such as [ITM](#) that is developing affordable electrolysers. A [hydrogen corridor](#) is now planned to run from Rotterdam to the south of Italy - that means hydrogen filling stations for ships and road vehicles the whole route. And [Germany's existing gas grid](#) is looking to convert so that 90% of it can be used for clean hydrogen.

These two last pieces of information are from Chris Goodall's latest Carbon Commentary. Chris is a keen observer of new technology and economic trends and he will be speaking in Bristol on [March 30th at the University of Bristol's Wills Building](#). Ticket sales will benefit Avon Needs Trees. Please support, and share with others.

10. In Other News...

Here are several more pieces of information, each of which deserves its own paragraph.

- The [Guardian](#) now has an outright ban on all fossil fuel advertising - Eureka!
- There is a [Climate Action Lab](#) with Mike Berners Lee in early March near Stroud;
- [Ofgem has a 9 year plan](#) for the transition;
- North Somerset council voted [overwhelmingly against expansion of Bristol Airport](#) - well done to everyone who made their voice heard and particularly to those who led the campaign;

- There's [big demand for beaver reintroduction](#) to help with our flooding;
- [Electric](#) delivery scooters start up in Africa - fantastic!
- Electric cars are now [11% of market share in France – 64% in Norway](#) and less than 3% in the UK;
- Big [High Street names are still closely implicated in Amazon destruction](#);
- Sales of [organic wine](#) are up 47%;
- Do we want a US trade deal that supports [this kind of intensive farming – with fecal dust](#) from 'feed lots' blowing into cities?
- All those pessimist / climate denying traders who have been [betting on Tesla crashing](#) have been wiped out - good!
- The UK has its first [subsidy-free community solar farm](#);
- There's big new investment in [Cornwall's geothermal plant](#).

In an attempt for us all to become more action-focused, I hope you won't mind me including three small suggestions that might be helpful and worth carrying out in the next month:

- a. Change your toilet paper to recycled paper, not just FSC sourced;
- b. Cook one vegetarian meal using local, seasonal and organic produce and compare the cost to your usual fare, (our winter veg is great for stews, shepherd's pie, roast veg etc);
- c. Check your water heating thermostat, home thermostat and room valves (one degree down will save about 8% off your bill). Are you heating unused space?

Warmest wishes to you all. As we look outside our windows and climate change becomes a reality to us all, take heart from the rapid changes that are happening - and be part of them. This can't happen without you.

Nikki