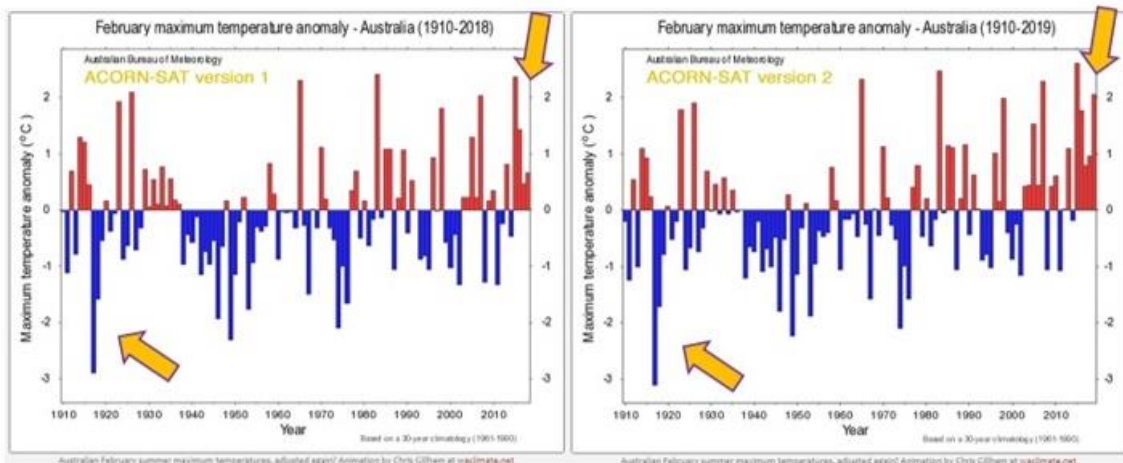


Fake Australia Temps, Revoked Bonds & Record High Energy Rates



Sweden's Central Bank dumps all Australian bonds. *Riksbank* remarked that Queensland and Western Australia, including Canada's Alberta province are not known for “good climate work”, so perhaps, this is the consequence, penalize them financially.



Sweden's central bank dumps Australian bonds over high emissions

Riksbank says Queensland and Western Australia, as well as Canada's Alberta, 'not known for good climate work'



They, not only dumped all the bonds, but also cut investing in assets from issuers of large “climate footprints”. That, for me, is an excuse to exit all the Australian exposure with yet another excuse of climate action. Now I am curious, what is really going on with the Australian economy?

Sweden's central bank dumps Australian bonds over high emissions

Riksbank says Queensland and Western Australia, as well as Canada's Alberta, 'not known for good climate work'

The Riksbank deputy governor, Martin Floden, said the bank would no longer invest in assets from issuers with a large climate footprint, even if the yields were high.

"Australia and Canada are countries that are not known for good climate work. Greenhouse gas emissions per capita are among the highest in the world," he said in a speech at Orebro University in Sweden.

If the bankers in Sweden were to look out their window from time to time, they would have seen the biggest snowstorm that Sweden has seen in, at least, 40 years.



SWEDEN SUFFERS ITS BIGGEST NOVEMBER SNOWSTORMS IN [AT LEAST] 40 YEARS

NOVEMBER 13, 2019 CAP ALLON 0 COMMENT

If they had been working back in September, they would have seen the earliest snowfalls, in 20 years, plus the record cold temperatures that Sweden had experienced. I actually wonder if they even check their thermometers.



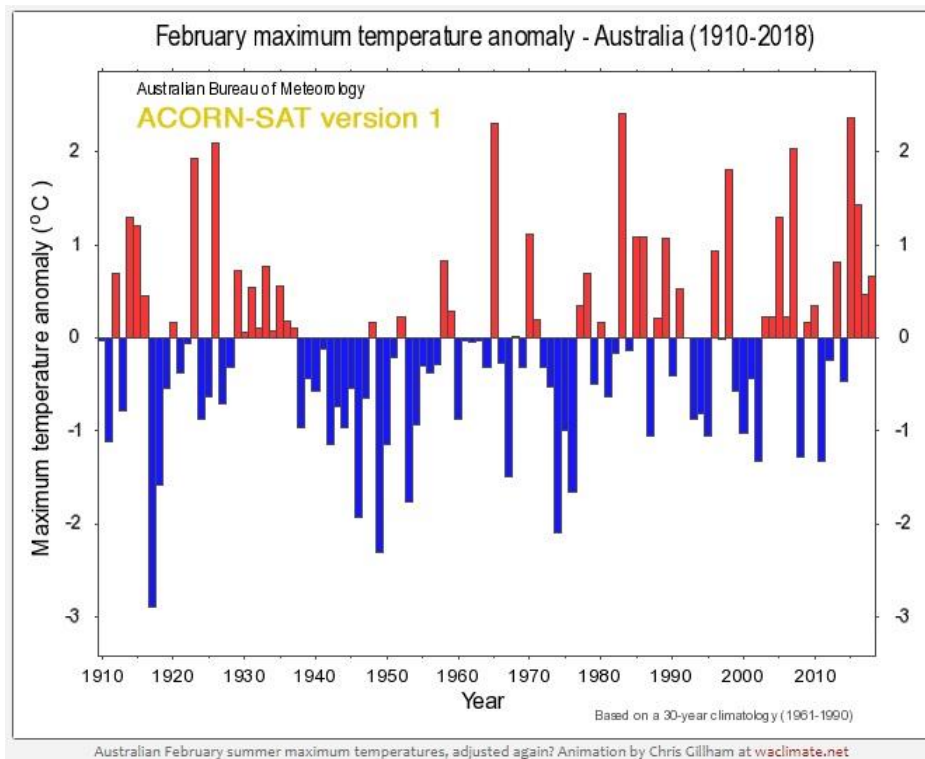
SEPTEMBER SNOW IN SWEDEN: “EARLIEST IN AT LEAST 20 YEARS”

📅 SEPTEMBER 18, 2019 👤 CAP ALLON 💬 0 COMMENT

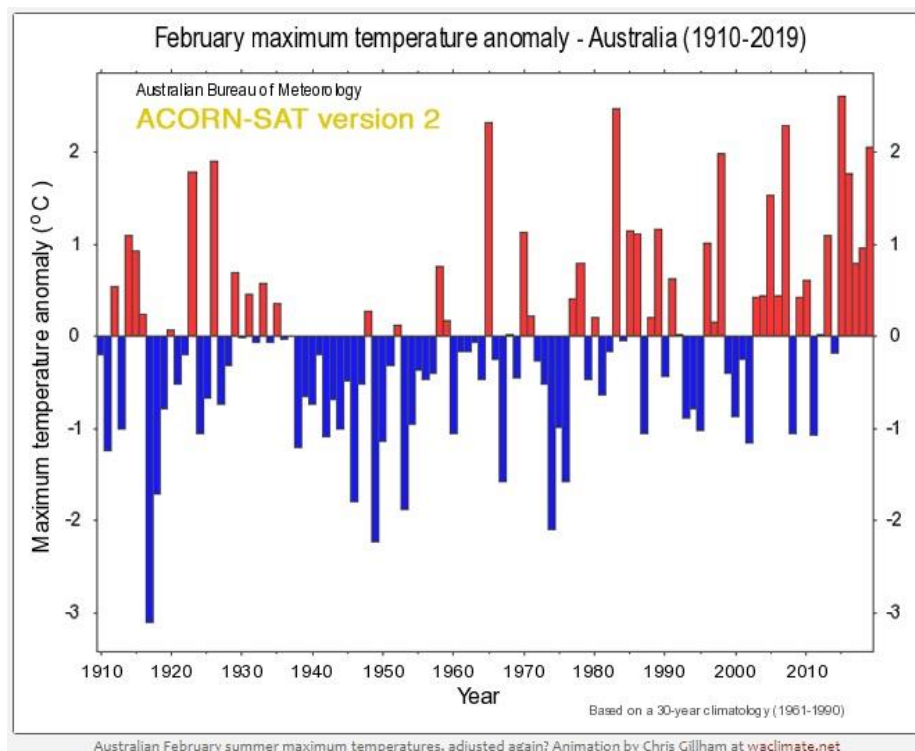
Meanwhile, raw unpasteurized milk needs to be sold as bath milk in Australia. It cannot be for human consumption, but only for baths. At least, it can still be found.



As for the people behind the Bureau of Meteorology in Australia, shame on you for manipulating temperature to fulfill your overlord's agenda data by cooling the past. Do you think it would go unnoticed? Nevertheless, this was the original data set. Notice, the left end of the chart starts 1910 with about half a degree maximum cooling temperature.



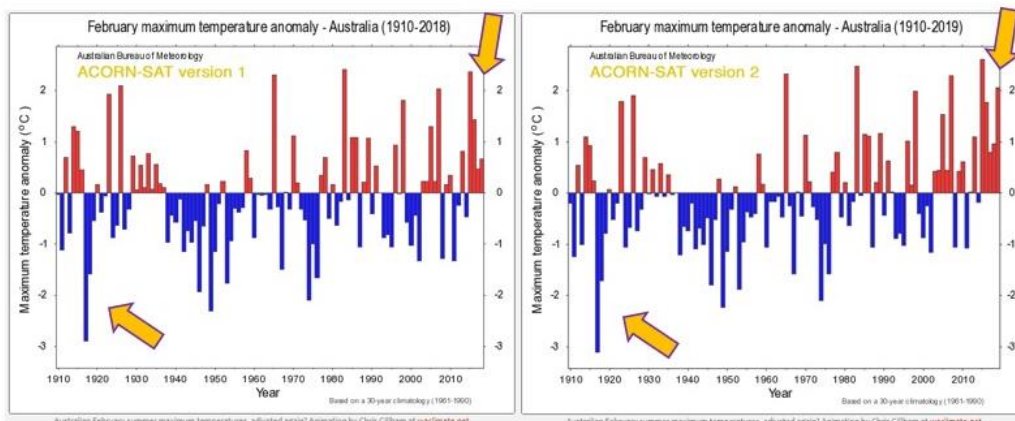
Now, look at what the BOM did. That half a degree turned into almost a full degree, and then they cooled the past at the same time.



Those seem pretty hard to differentiate, so I put them side-by-side with arrows. This, by the way, is from *JoNova*. *Australia's Bureau of Meteorology has covertly made summer hotter by cooling the past.*



Australia's Bureau of Meteorology has covertly made summer hotter:



World leaders, soap box personalities, have been constantly saying that renewable energy is going to save the planet, but here we are, “*Victorian manufacturers prepare for power crunch.*” Do you still have faith on how reliable these renewables are? Because while worries about blackouts in Victoria have eased in the past months, companies are prepping up for worst-case scenarios if Victoria generation falls short of demand and affects business output. That only happened because Australia is using unreliable solar and wind energies, and had recklessly destroyed their coal burning power plants.



Victorian manufacturers prepare for power crunch

Angela McDonald-Smith and Mark Ludlow, AFR

Manufacturers are drawing up contingency plans to shift operations out of Victoria this summer as fears of blackouts and sky-high electricity prices for the March quarter keep nerves on edge.

While worries about blackouts in Victoria have eased in the past three months, **Coca-Cola chief executive Alison Watkins** said on Friday the company was prepared to beef up manufacturing in other states should the worst-case scenario eventuate in Victoria and generation fall short of demand.

Australia redefines incompetence by having 430 billion tons of brown coal reserves, but not enough electricity to operate their country's economy. Welcome to the new utopia, a solar panel for everybody; “One loaf of bread for you, and one for me because everybody's equal.”



Victorian manufacturers prepare for power crunch

As power gets more expensive and unreliable the Victorian government is blaming coal:

Victoria's Energy Minister, Lily D'Ambrosio, reiterated her concern that the increasing failure of ageing privately owned coal power generators was the biggest threat to Victoria's power supply. She noted the work by AEMO “to secure the back-up power we need to compensate for this unreliability”.

The definition of incompetence is having a 430-billion tonne brown coal reserve but not enough electricity to operate the manufacturers that haven't already left.

With the utopian dream of renewables, look at the results. Victoria and South Australia's average spot wholesale electricity prices are highest on record, at \$163 per megawatt.



More renewables, more record prices

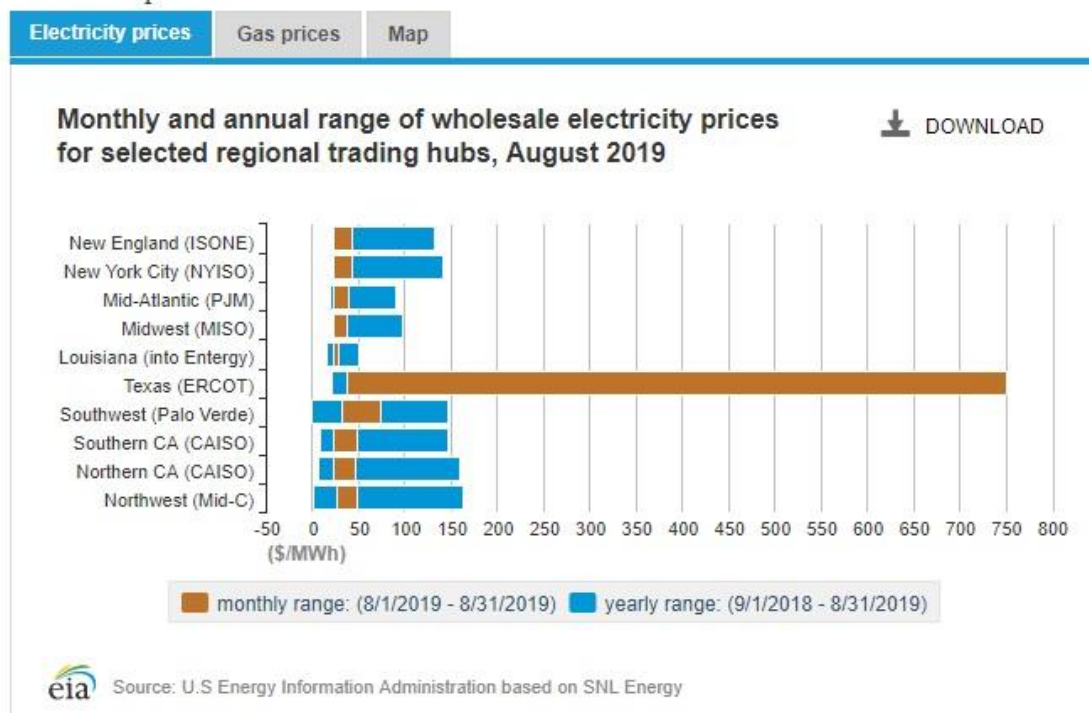
Once again, bad luck for renewables. The AEMO put out their report for the first quarter of 2019. Despite a massive growth in renewables, power prices are still not falling as predicted.

The report highlights that record high spot wholesale electricity prices were set in Victoria and South Australia, and nearly in everywhere else as well:

- Victoria and South Australia's quarterly average spot wholesale electricity prices of \$166/MWh and \$163/MWh were their highest on record.
- Victoria and New South Wales recorded their highest underlying energy price on record, while Queensland, South Australia and Tasmania recorded their seconded highest energy prices on record.

Jumping over the IEA looking at American pricing on the wholesale market. Texas has an incredible draw in demand and August 2019 skyrocketing pricing. The Mid-Atlantic and Midwest are a bit below a hundred dollars, at about \$163 dollars versus \$96 dollars. Then in the Northwest, Northern California, etc., they are creeping up near the utopian dream of Australian renewable power, at about \$155. So, American regional areas are not far behind the record pricing in Australia, but where are they putting most of the renewables? Of course, in California, that is why prices there for electricity are so high. Texas, on the other hand, is a whole different ballgame.

Wholesale prices



In another important economic-related topic, Global Wheat Reports on November 13th showed that only 10% of Argentina's wheat crop is in good to excellent condition, compared to 41% last year at this time; and only 0.40% of the country's wheat crop is in excellent condition, compared to 9% last year.

So, clearly, they are also having some difficulties. America is having an incredibly difficult time growing this year as well due to delayed planting and the most "Prevent Plant" acres ever recorded.

Canada stranded two-and-a-half million hectares of crop in the fields that is not going to be harvested, and China is down the tubes in terms of production. So, where else can we look for production to feed our world?



Global Wheat Reports

- By Nov. 13, according to Bolsa de Cereales, only 10% of Argentina's wheat crop is in good to excellent condition compared to 41% this time last year. Only 0.40% of the country's wheat crop is in excellent condition compared to 9% last year. The Argentinian wheat harvest is now 13% complete compared to 16% last year and the 5-year average of 11%.

Maybe Russia because they are looking for a 6% increase in planting. That is not yield, it is planting, and that is going to stay in Russia, for sure, not for outbound exports. Then according to the Ministry of Agriculture in Ukraine, the amount of hectares planted is 3% lower. You also have to ask, what are the yields per hectare compared to the 50-year average. Because it is not only about the number of acres planted, but the amount of yield put into the silos, especially now that growing conditions are so atrocious globally. I encourage you to do your own research why food prices continue to increase.



Global Wheat Reports

- SovEcon, a Russian agriculture consultancy, expects Russia's winter wheat planted area for harvest in 2020 to reach a record 16.7 million hectares (41.2 million acres), **up 6%** from the 15.8 million hectares (39.0 million acres) sewn in 2018.
- According to the Ukrainian Ministry of Agriculture, as of Nov. 14, Ukraine's winter wheat planted area for harvest in 2020 now totals 5.9 million hectares (14.6 million acres), **3% lower** than the 6.1 million hectares (15.1 million acres) sewn this time last year. According to state forecasters, the lack of beneficial precipitation might have contributed to the reduction in winter wheat planted area year-over-year.

Thanks for reading, I hope you got something out of the article. If you like more content like this, I produce the tri-weekly Mini Ice Age Conversations podcast of a 30-minute in-depth analysis on the GSM you can take on the go through out your day.

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Regional Electricity Wholesale Markets: August 2019

https://www.eia.gov/electricity/monthly/update/wholesale_markets.php

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<https://www.theguardian.com/environment/2019/nov/15/swedens-central-bank-dumps-australian-bonds-over-high-emissions>

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