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USA Oil peaked / The “B” in BRICS plummets / TBTF bank dark pools rip-offs / The China syndrome...in spades / Nuclear generation - progress / UK wants immigration controls

USA Oil peaked

Oil supply in USA has peaked...so much for the “shale miracle”

The shale “boom” prevented a massive shortage of oil and was simply a range extender for oil...

http://seekingalpha.com/article/3430026-us-shale-declining-and-opeac-still-climbing?source=email_macro_view_com_6_31&ifp=0

Things could get worse for tight oil drillers by Q3, 2015, with more bankruptcies in Q4.

<http://www.artberman.com/when-will-oil-prices-turn-around/>

Seems it will take a year or more to return the market to some form of equilibrium, but OPEC is winning the oil price wars...

<http://money.cnn.com/2015/08/12/investing/oil-price-war-us-losing/index.html>

Electrical energy storage isn't there yet but when you look at how smart Tesla has become with what they have...and the ability to use PHEVs to store solar power...the future is becoming clearer...and it won't be a fossil-fuelled future – at some point...

<http://www.edie.net/news/6/Tesla-already-has-reservations-for--1bn-worth-of-energy-storage/>

Slow economic growth

Where economic growth is entirely based on monetary expansion, real growth is negative. That is what we have at the moment, yet no economist will admit to it...

http://ggc-mauldin-images.s3.amazonaws.com/uploads/pdf/OTB_Aug_12_2015_2.pdf

The “B” in BRICS plummets

From Seeking Alpha...

“[Moody's Investors Service has cut Brazil's](#) credit rating to near-junk status, citing weaker-than-expected economic performance, an upward trend in government spending, and lack of

consensus on government reforms. Brazil's government bond rating now stands at Baa3 with a stable outlook. "The numbers confirm that the authorities have been unable to deliver primary surpluses large enough to prevent an increase in debt ratios in 2015-2016," Moody's said."

But when people pay for a study they usually get what they want...I doubt whether Brazil will know how much oil is recoverable from the sub salt offshore fields for several years...but it is OK to dream J

http://www.rigzone.com/news/oil_gas/a/140047/Study_Brazil_Offshore_Subsalt_Holds_176_Billion_Barrels_Of_Oil_Gas?rss=true

TBTF bank dark pools ripoffs

Dark pools are hidden trading platforms operated by the TBTF banks and a vehicle for ripping off clients and counterparties alike with zero disclosure...from Seeking Alpha...

“**Dark pools are getting darker.** Credit Suisse (**CS**) and Barclays (**BCS**) have entered settlement negotiations with the SEC and NY attorney general over facilitating unfair advantages, incorrect stock pricing and other wrongdoing in their dark pools. Credit Suisse is in talks to pay a fine in the high tens of millions, which would be the largest fine ever levied against a private trading venue operator, while Barclays' discussions also suggest a large fine.”

The China syndrome...in spades

China is behaving as if the rest of the world doesn't matter to it...and that is right because, with 1.3 trillion people, social cohesion matters more...

<http://www.telegraph.co.uk/finance/economics/11799504/China-cannot-risk-the-global-chaos-of-currency-devaluation.html>

How does this affect others as the Yuan sinks for the third straight day?

<http://www.bbc.com/news/world-asia-china-33900274>

China recently unleashed a huge proportion of GDP in one single stimulus – protecting the stock market from a crash...according to Reuters...

“China has enlisted \$800 billion worth of public and private money to prop up its wobbly stock markets, a Reuters analysis shows, but the impact of the unprecedented government-orchestrated rescue has so far been modest.

‘Public statements, media reports and market data reveal that Beijing unleashed 5 trillion yuan (515 billion pounds) in funds - equivalent to nearly 10 percent of China's GDP in 2014 and greater than the 4 trillion yuan it committed in response to the global financial crisis - to calm a savage share sell-off.’”

Nuclear generation - progress

The Japanese, Chinese and Russians are moving ahead with nuclear fission – as the UK is obliged to follow – or face an impending energy shortfall...

<http://nextbigfuture.com/2015/08/nuclear-power-update-for-japan-russia.html>

Remember that despite the encouraging comments from scientists with a vested interest, nuclear fusion is still decades away...

UK wants immigration controls

Normally generalisations are dangerous but the average POM working in Britain likes his liquid lunch and work/life balance far more than any others do. This is why youngsters from the old Commonwealth are so much in demand. So the argument that British workers are lazy has a lot to recommend it. Under EU rules there is freedom of movement between EU countries and the young Brits are now getting dorked by the Poles and East European workers...

<http://www.telegraph.co.uk/news/uknews/immigration/11799726/Three-EU-migrants-find-jobs-for-every-one-Briton.html>

Sad really.