



Friday open thread

Posted by [Yankee](#) on March 3, 2006 - 11:19am

Topic: [Miscellaneous](#)

Yeehaw. It's Friday. The price of oil has risen for the fourth day in a row. This headline is ominous: "[Oil climbs toward \\$64 on supply concerns](#)"

Fears of more violent attacks against Nigeria's oil industry and international tension over Iran's nuclear plan helped push up prices to their highest level in nearly a month and discouraged traders from going short into the weekend.

U.S. light crude <CLc1> for April delivery climbed 36 cents to \$63.72 a barrel by 1015 GMT, taking four-day gains to more than 4 percent. Prices hit their highest level since February 7.

On the other hand, Chevron is going to take its windfall profits and [develop a giant oil-sand project in Canada's Alberta province](#).

Update [2006-3-3 12:7:12 by Yankee]: Oh, and let's revisit the whole "[is flying for pleasure bad?](#)" issue. 'Cause, you know, we're masochists around here. George Monbiot has [a piece up at Alternet](#) arguing that even though people seem to know that flying is a large contributor to global warming (not to mention being a sinkhole for oil), they get glassy eyed and ignore him when he asks about their vacations to Rome or Florida. "The moral dissonance is deafening," says Monbiot.

Update [2006-3-3 13:4:52 by Yankee]: [Davebygolly comments](#) that yesterday, ExxonMobil ran an ad in the *New York Times* called "PEAK OIL? Contrary to the theory, oil production shows no signs of a peak." Here is [the pdf of the ad](#) from the ExxonMobil website.



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