



World events roundup

Posted by [Yankee](#) on March 8, 2006 - 6:41pm

Topic: [Miscellaneous](#)

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So, what's going on out there? Let's see.

- [Oil prices are falling again, and the US just reported a big jump in stocks of crude](#). Why? It appears that refineries are in maintenance season. This doesn't seem to be affecting the price at the pumps, though. Hmmm. Is demand down these days? Not all news is rosy, though. This article also reports: "Iran made a statement to the International Atomic Energy Agency earlier Wednesday in which it threatened the United States with 'harm and pain.'"
 - In Nigeria, the head of the military has been removed from his post on suspicion that he's [involved with theft of crude oil](#). You may be wondering what happens to that oil: "The crude oil is siphoned from pipelines and wellheads in the mangrove-lined creeks of the delta, loaded on to ocean-going tankers and exported to refineries." What I want to know is, who's buying it?
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- [ExxonMobil is on a roll](#). They claim they can "bring on as many new barrels as a major OPEC producer" within four years! They're looking at the Caspian Sea and deepwater GOM. Now we know why they ran that [NY Times ad](#) the other day... (BTW: Carl Pope of the Sierra Club [weighs in on that stupid ad](#).)
 - Of course, [the Saudis](#) are giving ExxonMobil a run for their money. They still claim that "the kingdom's Haradh oil field production [will] be at 300,000 barrels a day by April 1." We've [seen this before](#).
 - For those of you into alternatives, how about the use of [olive oil instead of charcoal](#) in smelting processes? Scientists appear to be saying that the "Mediterranean's first foundries were fueled by olive oil and not, as previously believed, by charcoal." This could be useful when blacksmithing becomes a valued profession again. Jared Diamond would like it—we get to keep the trees and have our fuel source too!



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