



DrumBeat: June 28, 2006

Posted by [threadbot](#) on June 28, 2006 - 9:25am

Topic: [Miscellaneous](#)

Update [2006-6-28 9:48:48 by Leanan]: Data released from [MEES](#) today show OPEC production still declining from October's high.

OPEC oil production in May fell 105,000 b/d to 29.345mn b/d from a revised April figure of 29.45mn b/d after Saudi Arabia's April production was adjusted down to 9.1mn b/d for that month. Total OPEC output fell on a decline in Iraqi production as well as lower Saudi and Iranian oil exports in the month (MEES, 19 June). Production by the OPEC-10 (OPEC without Iraq) was up 75,000 b/d at 27.445mn b/d from a revised 27.37mn b/d in April, well below the 28mn b/d ceiling that has been in place since 1 July 2005. The May estimates have seen Saudi Arabia fall below its quota for the first time since late 1998 as it responds to lower refiner demand for its heavy crude, while Iran has unusually posted two straight months of relatively low exports. Iranian production comprised 2.145mn b/d of exports with deliveries to refineries at 1.5mn b/d.

Update [2006-6-28 9:55:19 by Leanan]: [Ukrainians protest over gas hike](#)

Tens of thousands of people have protested in the Ukrainian capital, Kiev, against plans to sharply raise gas and electricity prices.

A BBC correspondent in Kiev said the protests were as big as those during the 2004 Orange Revolution, which swept President Viktor Yushchenko to power.

In Jamaica: [Consumers feeling the energy squeeze](#)

[Nigerian oil dispute flares into full-scale revolt](#)

"If Shell never comes back, we would have lost nothing," says Young Kigbara, a member of the Movement for the Survival of the Ogoni People, surveying the pungent pool of oil and an abandoned pumping station nearby.

"We are better off without oil production."



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