DrumBeat: July 15, 2006

Posted by **threadbot** on July 15, 2006 - 9:22am
Topic: **Miscellaneous**

[Update by Leanan on 07/15/06 at 9:25 AM EDT]

[A Plan to End U.S. Oil Imports?](#)

> WASHINGTON — American imports of oil could be eliminated by 2030, a new study by an interstate consortium asserts, if the nation turns to an aggressive program of energy efficiency and commercialization of four already-demonstrated technologies for making transportation fuels.
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> The study, sponsored by a nonprofit group of legislators and governors called the Southern States Energy Board, urges a crash program to meet fuel needs without imports, a strategy it says will lead to an American "industrial rebirth." It says that such a strategy could create more than one million new jobs, reduce the trade deficit by more than $600 billion, and end oil price shocks that hurt the economy.

[Update by Leanan on 07/15/06 at 9:48 AM EDT]

[Bodman: Traders controlling oil price](#)

> CALGARY (CP) — The world's oil suppliers have lost control of the markets, ceding that power to traders and giving rise to greater volatility in crude prices, U.S. Energy Secretary Samuel Bodman said Friday.
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> ..."This is the first time in my professional lifetime that the suppliers of oil in the world have really lost control of the markets," Bodman said during a two-day trip to Western Canada where he toured the rapidly developing oilsands region in northern Alberta.
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> "They are unable to turn the spigot and increase supplies, and therefore are unable to control oil prices."

[What's pushing oil prices higher?](#) The Iraq War is one reason, but there are at least seven others.

[E10 gas prices inch past regular](#). While usually a few cents cheaper, the ethanol blend is now more expensive.

[Update by Leanan on 07/15/06 at 10:07 AM EDT]

[Where Does Israel Get Oil?](#) If you're selling, they're buying.

[Bangladesh to seek foreign bids for oil and gas exploration](#)

Update [2006-7-15 13:20:14 by Prof. Goose]: [Oil Price Super Spike In Progress Amid Mideast Violence](#)