



DrumBeat: July 29, 2006

Posted by [threadbot](#) on July 29, 2006 - 9:30am

Topic: [Miscellaneous](#)

[Update by Leanan on 07/29/06 at 9:32 AM EDT]

In a shocking development, [EIA Revises May US Oil Demand Growth Down by 2.5%](#).

U.S. oil demand in May averaged 20.463 million barrels a day - the highest-ever for the month - and 1.6% above a year earlier, the Energy Information Administration said Friday.

But the latest figure is a sharp 2.5% downward revision from earlier estimates showing 4.2% growth in the month from 20.139 million barrels a day a year ago. Estimates published last month suggested May demand averaged 20.994 million barrels a day, the most for any month since December 2005. The revised figure is strongest for any month since March.

[Update by Leanan on 07/29/06 at 9:43 AM EDT]

[Indonesia oil well explodes, thousands evacuated](#)

[Pakistan fears major energy crisis](#)

[Oil from bombed plant covers Lebanon shore](#)

BEIRUT, Lebanon - A black coat of oil now covers the Lebanese capital's once-beautiful sandy Mediterranean shore, spilled from a power plant that was knocked down by Israeli warplanes two weeks ago.

Fishermen say hundreds of oil-coated fish have been washed ashore in what is the country's worst ever environmental disaster.

[Asean mulls joint oil stockpile](#)

[Shell Canada plans to expand in oil sands despite rising bill](#)

U.K.: [Retirees are angry over natural gas prices](#)

[Russia: A New Gas Strategy Emerges](#)

A Gazprom subsidiary recently issued a report recommending a dramatic change of strategy for the Russian gas industry. It determined that Russia should decrease exports of natural gas to European markets and concentrate instead on developing new gas fields to keep up with domestic demand.



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