



## DrumBeat: August 29, 2006

Posted by [threadbot](#) on August 29, 2006 - 9:11am

Topic: [Miscellaneous](#)

[Update by Leanan on 08/29/06 at 9:18 AM EDT]

### [BP's Crude, Gasoline Trading Under Investigation](#)

Aug. 29 (Bloomberg) -- BP Plc, Europe's second-largest oil company, is being investigated by U.S. authorities for possible manipulation of crude and gasoline markets, a further blow to a reputation that's already suffering from spills in Alaska.

The crude oil inquiry is led by the U.S. Commodity Futures Trading Commission, which regulates futures markets, and the Justice Department is probing its gasoline trades, BP spokesman Robert Wine in London said. BP is "cooperating fully," he said.

### [Gasoline demand rises slower in June](#)

U.S. gasoline demand in June grew by just over 0.6 percent year-on-year, less than half the rate previously implied by weekly data, the U.S. government's monthly oil data showed on Monday.

Energy Bulletin has posted more reports from ASPO-5:

[Dennis Meadows - Peak Oil and Limits to Growth](#)

[Jeremy Leggett Intertwines Peak Oil and Climate Change](#)

[Skrebowski tells us there's 1,500 days until the Peak, & closing thoughts on ASPO 5](#)

[Head of Bolivian state oil company quits](#) amid a corruption scandal. He was [replaced by Evo Morales](#).

### [Suspected Pakistani rebels attack gas lines](#)

QUETTA, Pakistan (Reuters) - Suspected rebels blew up a gas pipeline and electricity

pylons in the gas-rich Pakistani province of Baluchistan as supporters of a rebel leader killed at the weekend prepared to hold prayers for him.

Nationalist rebels have waged a low-key insurgency for autonomy and a greater share of profits from Baluchistan's resources for decades.

[Iran to miss 2010 oil output target](#) due to "lack of investment in ageing oil fields."

[Pipeline explosion kills 5 in Iraq](#). Sounds like it may have been oil theft rather than terrorism.

[Energy industry preparing for limits](#)

When the head of the American Public Power Association spoke recently to electric utility operators in Minnesota, he had a straightforward message: Federal regulation of greenhouse gases is coming. Get ready for it.

"The issue is no longer whether there is a human contribution to global warming but the extent of that contribution," said Alan Richardson, president and chief executive of the group, whose members supply 15 percent of the nation's power.

**[Update by Leanan on 08/29/06 at 10:39 AM EDT]**

[Betting billions on liquefied natural gas](#)

Slacking crude reserves and rising demand are driving what some are calling one of the biggest investment trends in the world.



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