



## Oil at \$70, NG close to \$12 on NYMEX in Sunday pre-market

Posted by [Prof. Goose](#) on August 29, 2005 - 5:29am

Topic: [Economics/Finance](#)

At the time of this posting, Nymex Crude was at 69.79, up 3.66 or 5.53%

Natural Gas (NYMEX Henry Hub) was up to \$11.81, up 2.02 or 20.61%

Gasoline up to 212.53, up 19.84 or 10.3%

(prices delayed, these are at 7:22 EDT)

[Here's the link to Bloomberg.](#)

**Update [2005-8-29 5:12:10 by Prof. Goose]:**[The latest GOMEX numbers are out.](#) They say that 86% of Gulf oil production is predicted to be cut for less than 10 days, 51% of oil production is predicted to be cut for 10-30 days, and 23% cut for over 30 days. Natural gas is just about as bad (52-26-10). That, folks, is a big deal if it's right. (Ironically, that little jog Katrina took to the NNE at landfall may benefit NOLA, but may be worse for the oil industry, more rig damage and more exposure to the offshore areas of MS and AL)

**Update [2005-8-28 18:26:45 by Prof. Goose]:**[Here's a link to a really good map of oil refining/SPR storage facilities in respect to the current path of Katrina.](#)

Technorati Tags: [peak oil](#), [oil](#), [Katrina](#), [Port Fourchon](#), [gas prices](#)



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