



Rank the Top 10 Oil Stories of 2008

Posted by [Robert Rapier](#) on December 5, 2008 - 10:34pm

Topic: [Miscellaneous](#)

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Although lately I find myself struggling to find enough time to write, one of the stories I hope to write is a post covering the top *energy* stories of 2008. Around that theme, [Platts](#) just put up a request for reader input on the top *oil industry* stories of 2008. Their poll runs until Christmas:

[Rank the top 10 oil industry stories of 2008](#)

Below is the way I would rank the Top 10. I had an easy time ranking the top five, but then it was more difficult to sort them out.

My top 10 oil industry stories of 2008:

1. Crude prices soar in 1H, WTI tops \$147, Brent right behind
2. Prices collapse below \$50 in 2H as demand retreats
3. Ethanol's struggles: VeraSun bankruptcy, others barely profitable, spreads collapse
4. Push begins to lift offshore drilling ban in US; Obama and McCain differ on approach
5. Capital crunch and low prices lead to deferred investment
6. Shale gas supply in US surges, a new factor in supply/demand balance
7. Credit crunch slows activity for once free-wheeling traders
8. Diesel surges, gasoline/naphtha plunge; traditional cracks skewed
9. Russian oil output to fall in 2008, first time in a decade
10. Brazil subsalt finds continue to lift nation's upstream prospects

A couple of options that weren't on the list (I placed them in the suggestion box) were:

- Peak oil becomes fashionable, then unfashionable again
- Obama elected; potential major impact on energy policy

Feel free to share your own input. What other stories do you consider to be Top 10 material (not limited to the oil industry)?



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