

---

## Consumers adjust lifestyles to cope with gas prices

Posted by The Keeper - 2008/07/24 09:44

---

This thread discusses the Content article: Consumers adjust lifestyles to cope with gas prices

But the falloff in U.S. consumption hasn't done much to deflate gas prices at the pump, nor has some pullback in oil prices in recent days, which have fallen from a trading record of \$147.27 hit on July 11 to around \$130 a barrel. The price of gas still remains within pennies of its record high of \$4.105 a gallon, according to AAA, the Oil Price Information Service and Wright Express.

With Russia and the European Union making serious "Peace" noises with Iran, what calamity can possibly replace the threat of war with Iran in keeping crude oil prices high?

The probable answer: Devastating hurricanes in the Gulf of Mexico.

The threat of war with Iran was the best ammunition oil speculators could possibly have to keep oil prices skyrocketing, because it threatened to instantly remove up to 20 million barrels of oil per day from the world market. With "scarcity" the operative word, speculators could keep driving that price upward and upward.

But, the potential threat of devastating hurricanes in the Gulf of Mexico might also provide enough speculative ammunition to keep oil prices high. After all, fully 25% of all crude oil production comes from the deep oil platforms in the Gulf of Mexico!

Crude-oil futures fall \$3 as storm concerns ease, Market Watch News, July 22, 2008

"SAN FRANCISCO (MarketWatch) -- Crude-oil futures fell \$3 Tuesday to close at the lowest price in nearly seven weeks, leading broad losses in energy commodities, as the dollar rallied and worries eased that Tropical Storm Dolly will hit major oil and gas facilities in the Gulf of Mexico."

" 'The oil market has passed its first test of the hurricane season', said John Kilduff, an analyst at futures brokerage MF Global. 'No output had been disrupted and the zone of possible landfall is too far south and west to affect output'."

If a peace deal is reached between the G5 nations and Iran, you can expect to see other scary stories in the Daily News which speculators can use as the excuse to keep oil prices high. A potentially devastating hurricane season might be just the prime scenario the globalists plan to use to keep oil prices high -- along with Nigerian militants, threat of labor strike in Brazil or anywhere oil is pumped, or a threat of war with Venezuela.

=====