



## Market Assessments

Posted by [Prof. Goose](#) on August 30, 2005 - 1:44pm

Topic: [Economics/Finance](#)

From [NYMEX](#):

CLV5 (crude) 69.81 up 2.61

HOU5 (H.O.) 2.0759 up 0.1671

NGV5 (NG) 11.659 up 0.52

Gasoline: 2.4745

Also, please make sure to go check out [econbrowser's assessment of the oil markets](#).

**Update [2005-8-30 15:59:7 by Prof. Goose]:**[95% of all gulf oil production "shut-in" today.](#)

Remember that's a little worse than the [GOMEX models predicted](#).

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Here's some questions: why did the market not spike as much as thought today, except for gasoline? Is it because we do not have a complete damage assessment of supply as of yet? What will more information do? how will the [market react if the GOMEX numbers](#) are confirmed?

Isn't the nightmare scenario that 10% of production will be down for more than 90 days? So, it's possible energy prices will move higher. One analyst suggested that if 10% of the oil production from the Gulf of Mexico doesn't come back online for, say, three to four weeks, look for crude oil to hit \$100 a barrel. Among other things, CNBC's Rob Reynolds said this afternoon, consumer spending would "seize up like a rusty boat engine." Technorati Tags: [peak oil](#), [oil](#), [Katrina](#), [Port Fourchon](#), [weather](#), [hurricane](#).



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