

### The Fraud of “Fossil Fuels” – Part 3

One of the most insidious aspects of the Big Oil promotion of “fossil fuels” is the high-school-ish rant:

***“We’re running out!”***



The first time I was taught this rubbish was by a lovely lady Mrs. Joan Cashon, a social studies teacher at Washingtonville Central High School in Washingtonville, New York. This rant was also taught by my science teacher, Mr. John Christine. I graduated in 1970, three years before the farce called the “Arab Oil Embargo.” During that very embargo, while gathering nickels & dimes to pay for my Associates Degree at Orange County Community College in Middletown, New York, I worked as a mechanic and a gas pumper at Route 17M Gulf, in Monroe, New York. I graduated OCCC in 1974 where the notion of “fossil fuels” was imbedded in my Technical Physics course work.

None of these teachers, or many others throughout the Western world, are guilty of anything; except perhaps being naïve. The fact that the notion of “fossil fuels” had already been roundly discredited by detailed scientific research was viciously censored from their instructor’s manuals and our textbooks.

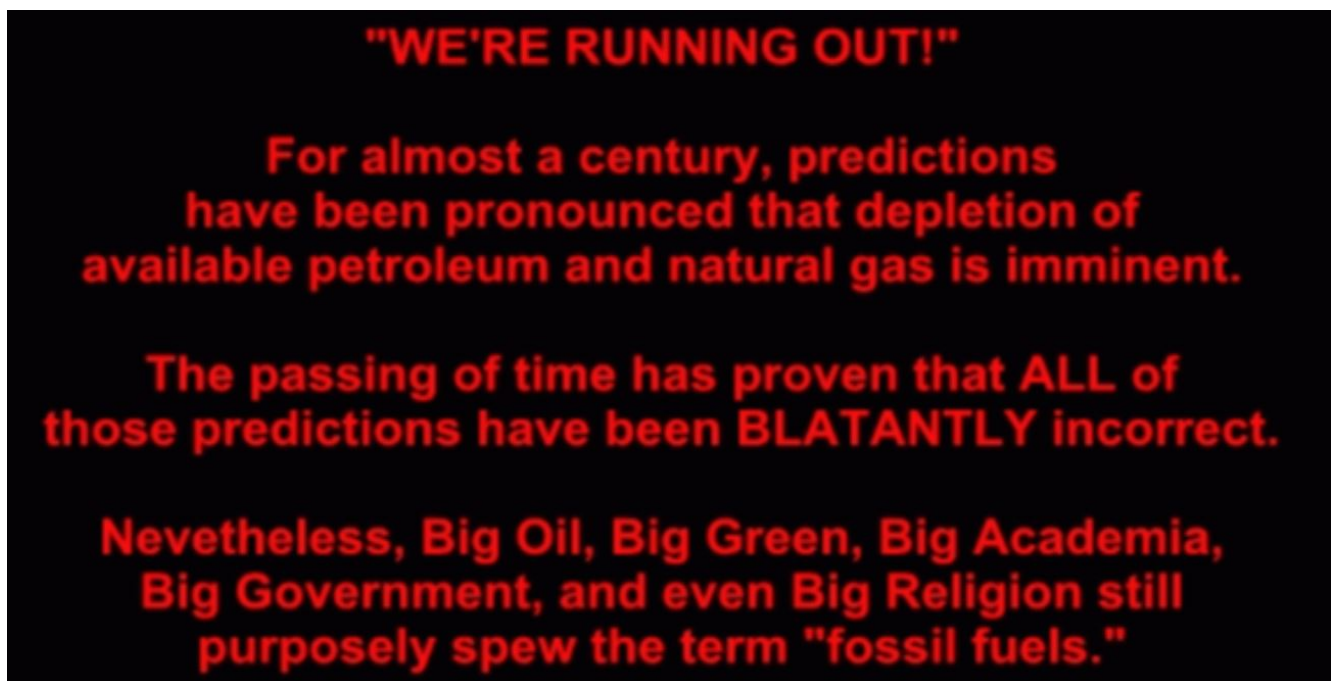
We were taught in this 1960-1970 era that, at most, the world had fifteen years remaining, and that we would “run out of fossil fuels.” That was not a mistake or a misstatement; it was a lie.

In Attachment 1 above you will find an invitation to view my video montage entitled:

**Geologic Oil: The Fraud of “fossil fuels,”** <https://vimeo.com/147956179> , where you will find the following screenshots:

**Of the 4000+ papers written, primarily in Russia,  
on the geological origins of oil and natural gas,  
NOT ONE HAS BEEN ACCEPTED  
into the western “intellectual” and science  
publications . . . a censorship that has not only  
led to economic disruption and ignorant policy  
decisions, but the latter has comprised the basis for  
  
MILITARY CONFLICT CAUSING  
THE DEATH AND HORRIFIC MAIMING  
OF INNOCENT HUMAN BEINGS.**

The Fraud of "Fossil Fuels" – Part 3 – con't



One of the most putrid examples of "education" in the 1970's resulted from the Big Oil, Big Academia, Big Government propaganda film:

***"When the Circuit Breaks: America's Energy Crisis"***

<https://www.youtube.com/watch?v=6SmG23e4xHQ>

I have also uploaded this 1975 propaganda film here: <https://vimeo.com/149917990>

During and subsequent to this now-roundly discredited "fossil fuels" propaganda , was the price gouging of the American consumer by Big Oil. And then the gouging of America's finest men and women, fighting and dying in the Middle East; told that doing so "protected our American way of life," etc. But as the screenshot above implies, Big Oil is not alone in their culpability. They had plenty of assistance from their donor targets in Big Academia.

In the following pages of this attachment you will find just one sample of innumerable but very recent news articles that point to a massive glut of oil on the world markets; but not one spewing the worn out misnomer "fossil fuels," or that the rant "We're running out!"

CLICK [HERE](#) TO EARN UP TO TRIPLE POINTS. 

## Oil tumbles toward 11-year lows on worsening glut

 **REUTERS** By By Dmitry Zhdannikov and Amanda Cooper | Reuters – 1 hour 42 minutes ago

By Dmitry Zhdannikov and Amanda Cooper

LONDON (Reuters) - Oil prices tumbled 4 percent on Monday, coming close to their 11-year low, on growing fears that the global oil glut would worsen in the months to come in a pricing war between leading OPEC and non-OPEC producers.

Brent crude fell by 4 percent to below \$36.40 a barrel for the first time since December 2008 and U.S. West Texas Intermediate (WTI) sank almost 3 percent below \$34.60 a barrel.

Brent traded only 14 cents above the lows last seen during the 2008 financial crisis of \$36.20 a barrel.

If Brent falls below that level, that will be its lowest since mid-2004 - a year when oil was beginning its surge from the single digits it hit during the 1998 financial crisis and when talk of a commodity super-cycle was only beginning.

WTI's financial crisis low was \$32.40 in December 2008.

"Oil is coming under pressure as the lack of OPEC cuts mean incessant oversupply continues," said Amrita Sen from Energy Aspects think tank.

Both benchmarks have fallen every day since the Organization of the Petroleum Exporting Countries on Dec. 4 abandoned its output ceiling. In the past six sessions, they have shed more than 13 percent each.

OPEC has been pumping near record levels since last year in an attempt to drive higher-cost producers such as U.S. shale firms out of the market.

New supply is likely to hit the market early next year as OPEC member Iran ramps up production once sanctions are lifted as expected following the July agreement on its disputed nuclear program.

"All new production will be earmarked for exports," BMI Research said in a note. "In addition to volumes released from storage, Iran will be able to increase crude oil and condensates exports by a maximum of 700,000 b/d by end-2016," it said.

Iran's crude oil exports are set to hit a six-month high in December as buyers ramp up purchases in expectation that sanctions against the country will be lifted early next year, according to an industry source with knowledge of tanker loading schedules.

Iranian news agency Shana quoted on Monday manager director of Iran's Central Oil Fields Company, Salbali Karimi, as saying Iran's cost of production stood \$1-\$1.5 per barrel, in a clear indication it would ramp up output in any price scenario.

Gulf producers and Russia have said they would not cut output even if prices fell to \$20 per barrel.

On Friday, the International Energy Agency (IEA) said that the global supply glut was likely to deepen next year and put more pressure on prices.

OPEC supply is likely to increase by 1 million bpd next year, Morgan Stanley analysts said in a research note on Monday.

"Almost the entirety of added supplies in 2016 will come from Iran, Iraq and Saudi," it said.

(Reporting by Amanda Cooper and Dmitry Zhdannikov; Editing by William Hardy)

# Why Are Fuel Prices So Low? A Global Oil-Supply Glut Is Making Crude Just About The Cheapest Liquid Around

**IBT** [www.ibtimes.com/why-are-fuel-prices-so-low-global-oil-supply-glut-making-crude-just-about-cheapest-2236840](http://www.ibtimes.com/why-are-fuel-prices-so-low-global-oil-supply-glut-making-crude-just-about-cheapest-2236840)



A driver pumps gas in Miami. Sub-\$2-a-gallon gasoline is prevalent around the country. Photo: Getty

Gasoline prices just keep falling. The Texas affiliate of AAA, the automobile association, said Tuesday that the statewide average price of a gallon of gasoline dropped a penny this week, to [\\$1.79](#), one of the lowest prices in the nation.

Some Americans living in the country's oil patches, especially in Texas and Oklahoma, are enjoying prices below \$1.70, or about 30 cents lower than the national average measured by [GasBuddy.com](#), which tracks national pump prices.

Gasoline prices are closely linked to crude oil prices, and a 42-gallon oil-filled barrel dropped below \$40 earlier this month and is hovering at \$36 this week, about a fourth of its all-time highest price. A gallon of crude oil has gone from a peak of \$3.45 in 2008 — or nearly the same cost as an equal quantity of whole milk — to 85 cents a gallon, making crude just about the cheapest liquid around. Meanwhile, gasoline, which costs more because it's refined from crude, is now nearly half the price of milk.

This time last year, U.S. gas prices were around \$2.30, almost \$1 less than where prices were during the 2013 holiday season. The price of gas hasn't fallen this low since March 2009, when the nation was mired in the longest period of economic contraction since the Great Depression.

Here's what other liquids would cost if bought in crude oil-barrel quantities. Photo: International Business Times

“The extra savings and cheer will certainly spread as we close out the year,” Patrick DeHaan, senior petroleum analyst at GasBuddy, said in a statement Tuesday. “There has not been a better time in years for motorists to extend their trips and travel farther, as sub-\$2 per gallon gas can be found at almost 70 percent of stations in the country.”

This year’s holiday-travel Christmas present to road-trippers is coming thanks to a massive global oil-supply glut. Gas prices track closely with crude prices, and West Texas Intermediate (WTI) crude, the U.S. benchmark, dropped below \$40 per barrel earlier this month, shedding more than half its value since the first half of 2014.

The price drop is due to Saudi Arabia and other oil-rich OPEC countries not pulling back on crude production. The reason is simple: They want to keep their customers as the U.S. is poised to [start exporting oil and gas to world markets](#) for the first time since the early 1970s.



U.S. West Texas Intermediate crude prices are a fourth of what they were in July 2008, the same month U.S. gasoline prices hit an all time peak of \$4.06 a gallon. Today, Americans in oil-rich states are paying less than \$1.70 a gallon. Photo: Thomson Reuters/IBTimes

This week, WTI futures (what traders think a barrel of oil will be worth in the near future) have been hovering around \$36 a barrel, cheaper than two tickets to see the new “Star Wars” film in large-format Imax. They’re at their lowest prices since February 2009, about 14 months into the Great Recession.

Gasoline prices and crude prices follow each other, and both hit their all-time peaks in July 2008: more than \$4 for gas and about \$145 per barrel of oil. Today, gas is half that price and crude is down sharply. What a difference seven years makes.