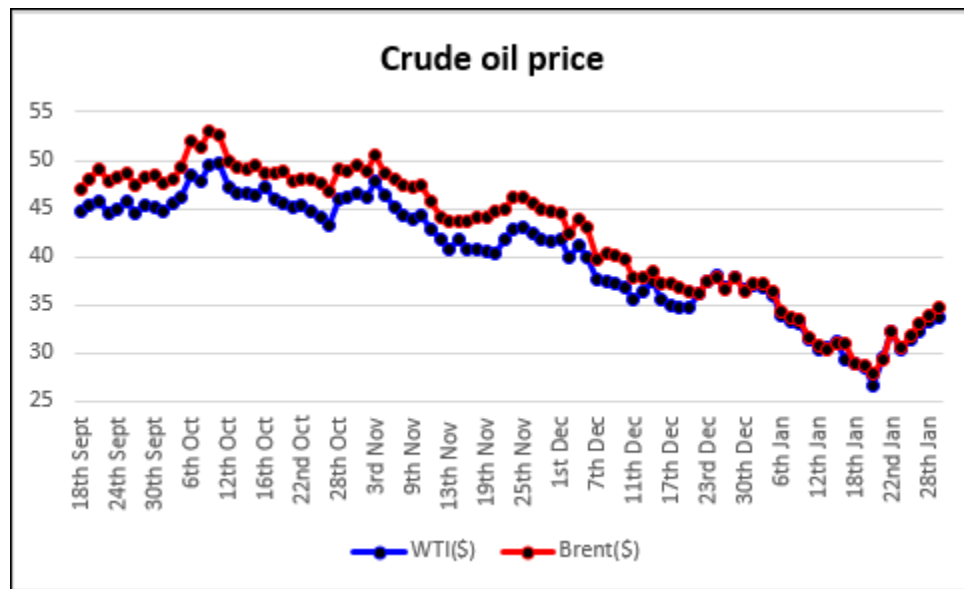


Post 30th January, 2016

Some of the news items for this week are as follows:



1. Crude oil prices this week have fluctuated between \$30 and \$34.
2. The OPEC Secretary General Abdalla El-Badri, speaking at a conference in London said that the non-OPEC producers should help in reducing the global surplus of oil. The OPEC and non-OPEC producers should together find a solution to the problem. At the December OPEC meeting, the ceiling of oil production by member countries was effectively abandoned and with Russian production in full swing, and the US production from shales not showing any significant reduction in the face of cheap price of the barrel, the global surplus has been on the rise. Only time will tell if OPEC and non-OPEC groups will cooperate to address the problem.
3. Meanwhile Russia has indicated that it can help mediate in any dialogue with OPEC to find a way out of the glut problem. The Russian energy minister Alexander Novak has indicated that Russia will hold talks with OPEC in February on a possible agreeable production cut. While it is rumoured to go forward, there is no confirmation on this. This indication was instrumental in bumping up the crude oil price on Wednesday and Thursday.

OPEC member Venezuela, who is getting into a very tight financial situation, has proposed for an all member meeting next month, but nothing is scheduled as yet. These talks may not go anywhere. Russia and Saudi Arabia have opposing views on Syria, and also Saudi Arabia has all along defended its contention to keep the market share as far as the oil production is concerned.

4. The low oil prices have initiated job cuts by many oil companies, as I have mentioned in my posts, and more will be coming if the situation does not change. Operational budgets have been curtailed by oil/service companies and many growth plans that were approved for \$60 or \$70 or more have been shelved. This in turn is leading to many jobs becoming redundant.

5. Baker Hughes has reported a Q4 loss of \$1.03 billion. The company is being acquired by Halliburton. Chevron Corp. also posted a Q4 loss of \$588 million. Other companies will also be posting their performance records soon.
6. Penn West Petroleum Ltd., the Canadian oil and natural gas producer, announced that it had reduced its spending budget by 90%, and will spend just \$50 million during 2016. During 2015, the company has reduced its staff by 50%. The company had cut 400 jobs in September 2015, and on Thursday this week it confirmed that 560 jobs had been eliminated.

For the lighter side this week:

How many states are there in the US? Is it 50 or 52?

I remember vividly when I was in school, we were taught there that there were 52 states in the US, and correspondingly the US flag has 52 stars. Of course, at the time I never counted the stars or the states. But when I came to Canada, I started hearing the expression 'Lower 48' which has a reference to mainland US. Besides the 'Lower 48', Alaska and Hawaii are the two other states, and so the total is 50, and 52.

The other day I decided to check this out and so googled it. To my surprise I found that the number of states in the US is indeed 50, and not 52. Let me list them below for your information.

1. Alabama	18. Louisiana	35. Ohio
2. Alaska	19. Maine	36. Oklahoma
3. Arizona	20. Maryland	37. Oregon
4. Arkansas	21. Massachusetts	38. Pennsylvania
5. California	22. Michigan	39. Rhode Island
6. Colorado	23. Minnesota	40. South Carolina
7. Connecticut	24. Mississippi	41. South Dakota
8. Delaware	25. Missouri	42. Tennessee
9. Florida	26. Montana	43. Texas
10. Georgia	27. Nebraska	44. Utah
11. Hawaii	28. Nevada	45. Vermont
12. Idaho	29. New Hampshire	46. Virginia
13. Illinois	30. New Jersey	47. Washington
14. Indiana	31. New Mexico	48. West Virginia
15. Iowa	32. New York	49. Wisconsin
16. Kansas	33. North Carolina	50. Wyoming
17. Kentucky	34. North Dakota	

In addition to these 50 states, there are five permanently inhabited territories, namely Puerto Rico, Guam, Northern Marianas, United States Virgin Islands and American Samoa. Washington DC is a district.

But what surprised me more is another term that I came across. That is '*Mandella effect*'. This term was coined by blogger Fiona Broome in 2010, when she discovered that, similar to what she thought, a large number of people had recalled that Nelson Mandela had died in prison during the 27 years that he spent behind bars. All of them remembered this news, as well as the follow-up mourning in South Africa, and the speeches by the leaders, etc., even though we all know that Mandela came out of prison and died a couple of years ago (Dec 2013) at the age of 95.

This observation has been developed into a theory of parallel universe, where people have alternative memories from the past events. Supporters of this theory believe that if these memories are true, 'the fabric of reality must have got shifted at some point in the past'. If that is true then a parallel inhabitable universe exists, may be in imagination, and people are switching back and forth between them.

Fiona Broome recalls many memories including the *Star Trek* episodes, which had never actually existed or shown. She checked this with hundreds of people around and confirmed that they recall such memories. The 52 states of the US is also such an example and many people recall 52 states in the US.

Anyhow, I have always had the number 52 in my mind since childhood (which now stands corrected), and am not sure if I believe in the Mandell effect. You might want to check this out for yourself.

Did you know?

Earth is the only planet in the solar system that is not named after a god. The other planets have all been named after Roman/Greek gods and goddesses.

- **Mercury** is the god of commerce and travel in Roman mythology.
- **Venus** is the Roman goddess of love and beauty.
- **Mars** is the Roman god of War.
- **Jupiter** was the King of the Gods in Roman mythology.
- **Saturn** is the Roman god of agriculture.
- **Uranus** is the ancient Greek deity of the Heavens.
- **Neptune**, was the Roman god of the Sea.
- **Pluto** is the Roman god of the underworld in Roman mythology.

The name **Earth** comes from English and German languages which means the ground, but other European languages have a similar meaning.

I hope you find this information interesting.

So much for this week!

Till the next post, stay safe and happy!