

Thursday, November 13, 2008

The most idiotic thing I've heard all morning....

In case I was doubting my going long on oil last week, this cinched it for me:

Lower heating costs predicted

WASHINGTON — The dramatic drop in world oil prices means a break this winter in heating costs, although households will still be paying more than they did last winter, the government says.

For starters, if a panel of government monkeys say "lower heating costs", prepare for the opposite. Always do this.

Next, if households are still going to pay more this winter than they did last winter, then guess what? Heating costs are HIGHER you damn dolts. If this winter's heating costs aren't going to be as brutal as they would have been with \$100+ oil, but they're still more than last year, then NEWSFLASH: The cost of winter heating has gone up.

Jeezus, they don't even try to make it sound plausible any more.

Posted by Mark Jeftovic in This is not investment advice at 11:22