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Waking Up Is Hard to Do
Posted by: Cognitive Dissonance
Post date: 01/14/2015 - 14:52
The greatest trick the ego ever pulled was convincing "us" it does not exist.

Is the Stock Bubble Bursting?
Posted by: Phoenix Capital...
Post date: 01/14/2015 - 12:33
We still have a LONG way to go to catch up with Oil, Copper, and the Banks.

Deep FiaT...
Posted by: williambanzi7
Post date: 01/14/2015 - 11:33
How far can a girl go?

User login
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Russian Cuts Off Ukraine Gas Supply To 6 European Countries

Submitted by Tyler Durden on 01/14/2015 22:30:0500
Bulgaria Greece Meltup Natural Gas Romania Turkey Ukraine Vladimir Putin

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RanSquawk News Fly On The Wall

- Benzinga Pro
01:15 0:15: ICBC (601398 CH) said to plan sale of as much as USD 1.8bn of ABS
01:15 0:15: China to cut 2015 new construction land supply, according to China.
01:15 0:15: Singapore Retail Sales SA (Novi) MM -0.7% vs Exp. -0.2 (Prev. -1.3...
01:15 0:15: ASX 200 preliminary close down 0.44% at 5330.30
01:15 0:15: Bharat Heavy Electricals (BHEL) is gets contract valued at INR 12...
01:14 23:42: Shanghai Gold Exchange, World Gold Council sign MOU to develop...
01:14 23:42: LIC Nomura MF CEO Nilesh Sathe says India may announce another rate...
01:14 23:42: India Chief Economic adviser Subramanian says strong disinflation...

New Comments Today's Top Stories

- 01:15 0:38: Well, there's always oil and (nobn)
01:15 0:38: And even if LNG was more than (ChiangMa)
01:15 0:38: From Gazprom's website (Boogly)
01:15 0:37: Has anyone set up a gulfstream (J00Phar)
01:15 0:37: I am always amazed at the (sooths)
01:15 0:36: Naw. Banks profit because (TheReplacement)
01:15 0:36: I thought you were living in (dogbreath)
01:15 0:36: Well this was what the (combustion)
01:15 0:35: Most fanatics in your (four tea)
01:15 0:34: Not Barry, nor US Bonds. (nobn)

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Democracy
Dr. Housing Bubble
ETF Daily News
ETF Digest
Fibozchi
Gains Pains & Capital
Global Economic Analysis
Hedge Accountingly
Inplode Explode
Investing Contrarian
Jesse's Cafe Market
Liberty Blitzkrieg
Market Folly
Market Montage
Max Kesler
Misanville
Misses Institute
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Value Walk
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View From The Bridge
Wolf Street

Vladimir Putin ordered the Russian state energy giant Gazprom to cut supplies to and through Ukraine amid accusations, according to The Daily Mail, that its neighbor has been siphoning off and stealing Russian gas.

The decision makes no economic sense, Maros Sefcovic, the European Commission's vice president for energy union, told reporters today after talks with Russian government officials and the head of gas exporter, OAO Gazprom, in Moscow.

Gazprom, the world's biggest natural gas supplier, plans to send 63 billion cubic meters through a proposed link under the Black Sea to the European continent via Turkey, fully replacing shipments via Ukraine, Chief Executive Officer Alexey Miller said during the discussions. About 40 percent of Russia's gas exports higher in NatGas prices (and oil) today, gas companies in Ukraine confirmed that Russia had cut off supply, and six countries reported a complete shut-off of Russian gas.

Sefcovic said he was "very surprised" by Miller's comment, adding that relying on a Turkish route, without Ukraine, won't fit with the EU's gas system.

Gazprom will further the fuel to Turkey's border with Greece and "it's up to them to decide what to do" with it deliver, according to Sefcovic.

Which, as The Daily Mail reports, has led to a major (and imminent) problem for Europe...

Russia cut gas exports to Europe by 60 per cent today, plunging the continent into an energy crisis 'within hours' as a dispute with Ukraine escalated.

This morning, gas companies in Ukraine said that Russia had completely cut off their supply.

Six countries reported a complete shut-off of Russian gas shipped via Ukraine today, in a sharp escalation of a struggle over energy that threatens Europe as winter sets in.

Bulgaria, Greece, Macedonia, Romania, Croatia and Turkey all reported a halt in gas shipments from Russia through Ukraine.

As Bloomberg goes on to note, Gazprom has reduced deliveries via Ukraine after price and debt disputes with the neighboring country that twice in the past decade disrupted supplies to the EU during freezing weather.

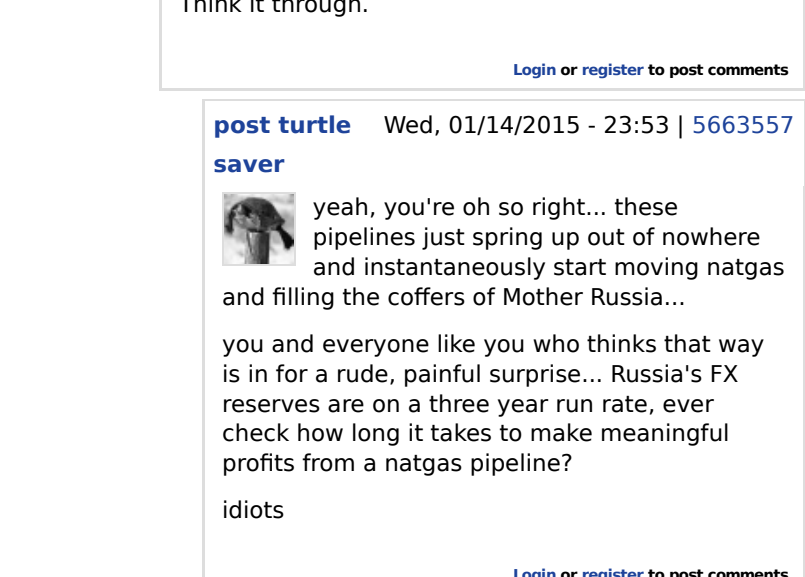
"Transit routes for European consumers on the territory of Ukraine remain," Miller said in an e-mailed statement. "There are no other options" except for the planned Turkish route.

"We have informed our European partners, and now it is up to them to put in place the necessary infrastructure starting from the Turkish-Greek border," Miller said.

Russia won't hurt its image with a shift to Turkey because it has always been a reliable gas supplier and never violated its obligations, Russian Energy Minister Alexander Novak told reporters today in Moscow after meeting Sefcovic.

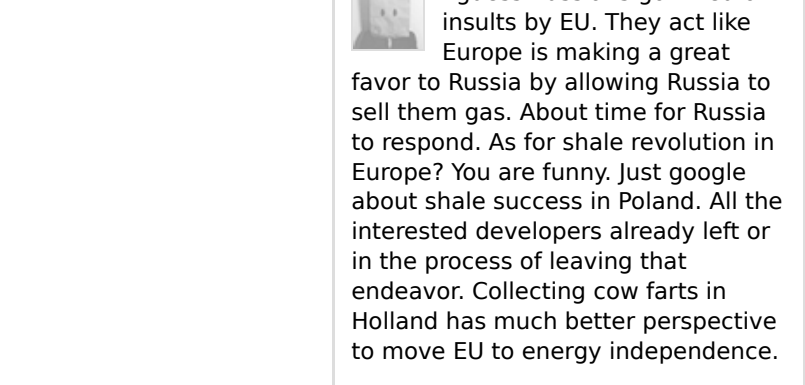
"The decision has been made," Novak said. "We are diversifying and eliminating the risks of unreliable countries that caused problems in past years, including for European consumers."

That helps to explain today's epic meltup in NatGas futures...



"[They [the Russians] have] reduced deliveries to 92million cubic metres per 24 hours compared to the explained 221million cubic metres without expansion," said Valentin Zemlyansky of the Ukrainian gas company Naftogaz.

"We do not understand how we will deliver gas to Europe. This means that in a few hours problems with supplies to Europe will begin..."



(and bear in mind the consequences of cold, pissed off Europeans in the past).
Average:
Your rating: None Average: 4.9 (34 votes)

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sam i am Thu, 01/15/2015 - 00:25 | 5663444
Borrowing Your Enemy's Arrows
http://sites.asiasociety.org/arts/insideout/commissions.html
Cal Guo-qiang (b. Quanzhou City, China, 1957;)
Wooden boat, arrows, rope, flag, and electric fan
Commissioned by the Asia Society
Collection of the artist

The work is inspired by the story of a famous naval confrontation during the third century C.E. between contenders for the Chinese throne. A strategist of genius, General Zhu Geliang, was ordered by a jealous commander to produce 100,000 arrows in ten days for his army, a seemingly impossible task. However, Zhu devised a plan to trick the enemy into supplying the arrows. Since the opposing fleets were moored on opposite sides of the Yangtze River, Zhu sheathed his ships in straw bales and on a foggy day sailed out as if for battle. The enemy responded by shooting thousands of arrows into the straw bales. Once Zhu's army was sufficiently replenished, his fleet returned to port.

GreensKeeper_Carl Wed, 01/14/2015 - 23:10 | 5663451
GreensKeeper_Carl
Those ironclad us/NATO promises right? Like the one Secretary of State James baker gave to the Russians to reassure them they were safe when they finally let go of their eastern euro nations from the Soviet Union. We pledged that NATO would not more "one more inch" eastward, and then promptly absorbed nearly every single country into NATO until they were right up against Russia. As for those Chinese "contracts, the Chinese will act in their own self interest, as all nations do, and china has big energy needs, and Russia has a lot of energy to sell. Simple as that.

sun tzu Wed, 01/14/2015 - 23:43 | 5663529
sun tzu
China and India both have populations over 1 billion people. They can get the NG piped in for \$3/mbtu or have LNG shipped in for \$15/mbtu.
Where will the EU buy NG? Their choices now are North Africa or the Middle East for \$3 or buy LNG for \$15.
Think it through.

post turtle Wed, 01/14/2015 - 23:53 | 5663557
post turtle
yeah, you're oh so right... these pipelines just spring up out of nowhere and instantaneously start moving natgas and filling the coffers of Mother Russia...
you and everyone like you who thinks that way is in for a rude, painful surprise... Russia's FX reserves are on a three year run for the red; ever check how long it takes to make meaningful profits from a natgas pipeline?
idiots

effendi Wed, 01/14/2015 - 23:51 | 5663554
effendi
If they don't get along with China they can pipe it to India (and maybe Pakistan). Also Japan isn't that far to ship LNG tankers to from east Siberia.

sun tzu Wed, 01/14/2015 - 23:47 | 5663539
sun tzu
Ever heard of India and China? Each country has more people than all of Europe.
Where will the EU get its natgas? Saudi Arabia and Libya? Maybe EU buy NG from America for 500% the cost of NG?

Shipwrecked Thu, 01/15/2015 - 00:25 | 5663643
Shipwrecked
I guess Russians got tired of insults by EU. They act like Europe is making a great favor to Russia by allowing Russia to sell them gas. About time for Russia to respond. As for shale revolution in Europe? You are funny. Just google about shale success in Poland. All the interested developers already left or in the process of leaving that endeavor. Collecting cow farts in Holland has much better perspective to move EU to energy independence.

Oldballplayer Wed, 01/14/2015 - 20:26 | 5662877
Oldballplayer
Switch to gold or silver.

Uncle Remus Wed, 01/14/2015 - 20:21 | 5662829
Uncle Remus
But...but - GLOBAL WARMING!!
And, HELL has not come in handy if you opt for an authentic Russian Gula Soup (experience instead of some cheap American formaldehyde-laden knock-off FEMA camp). I also recommend familiarizing yourself with Russian martial and folk music - "Red Army Choir" is a good choice for this.

nmewn Wed, 01/14/2015 - 20:49 | 5662965
nmewn
lol...one guy, orders THE STATE OWNED energy giant Gazprom to cut off supply, some things never change.
See! The EU could really use some advice from O'Barry on Czars :-)

Uncle Remus Wed, 01/14/2015 - 21:01 | 5663011
Uncle Remus
Executive orders?!?
We don't need no steenkin' executive orders. I just pick up the phone.

TheFourthStooge-ing Wed, 01/14/2015 - 21:14 | 5663063
TheFourthStooge-ing
If only there had been some way to make an accurate determination of the Ukraine's creditworthiness.
http://www.rtt.com/business/221175-russia-china-rating-agency/
"The new Universal Credit Rating Group (UCRG) is being set up to rival the existing agencies Moody's, S&P and Fitch, and its first rating will be issued this year."
"UCRG was officially created in June 2013 by China's Dagon, Russia's RusRating and America's Egan-Jones Ratings."
So that's what Egan-Jones has been working on lately.

knukles Wed, 01/14/2015 - 22:57 | 5663420
knukles
I just pick up ze phone after wrestle Kodiak bear into submission and bur tummy him to sleep, turn woz's biggest crocodile into 1000 pair Siberian cowboy boots, swim all of Volga from Moscow to Caspian Sea faster than American fighter jet, take Crimea again Part 1 for shit and giggle, land on moon 3 times, make 300 babies for Mother-Russia, infect Reggie with STD's and scare Chuck Norris off continent with one evil eye look, and then I cut gas to Ukraine and in pants. Gas cut in pants sound like duck quacking "Fuck you Nuland"

Miss Expectations Wed, 01/14/2015 - 20:20 | 5662851
Miss Expectations
Then there's this (new):
Hurt it's leap worm? Wear SILVER: Cotton coated with microscopic metal wires traps 80% of body heat
http://www.dailymail.co.uk/science/article-2908461/Want-warm-Wear-Silver-

saints51 Wed, 01/14/2015 - 20:22 | 5662862
saints51
That sounds cool but being a walking conductor does not.

TheFourthStooge-ing Wed, 01/14/2015 - 20:41 | 5662951
TheFourthStooge-ing
I wonder if it would thwart tazers.

Dragon Hawk Wed, 01/14/2015 - 21:48 | 5663201
Dragon Hawk
Warm Me up Bro....

Osmium Wed, 01/14/2015 - 23:07 | 5663449
Osmium
If constructed correctly wouldn't it be similar to a Faraday Suit?

nmewn Wed, 01/14/2015 - 23:52 | 5663358
nmewn
I do believe a substance it or give it to them for free they'd rather freeze to death. Who is forced to use it to chop with or be taxed for using it outside of charity is still being debated & negotiated for some reason :-)

hedgeless_horseman Wed, 01/14/2015 - 20:23 | 5662866
hedgeless_horseman
Cotton coated with microscopic metal wires traps 80% of body heat (when dry).
Cotton kills (when wet).

saints51 Wed, 01/14/2015 - 20:26 | 5662883
saints51
Dont forget being a conductor, a little shock might cause heart attack lol.

general ambivalent Wed, 01/14/2015 - 20:37 | 5662930
general ambivalent
Cotton canvas makes a superior breathable wind (outer) layer. Many have found cotton anoraks superior to modern parkas for arctic expeditions.
But yes, good to keep in mind that cotton seems to accelerate heat loss when wet. Nothing more dangerous than that.

TomGa Wed, 01/14/2015 - 21:29 | 5663140
TomGa
"Wool insulates, cotton refrigerates." Old scout saying.

general ambivalent Wed, 01/14/2015 - 20:21 | 5662857
general ambivalent
Also a good time to get a quality axe, learn how to use it and how to care for it.

The Big Ching-ase Wed, 01/14/2015 - 21:23 | 5662989
The Big Ching-ase
Man who has gas in winter smells good to warm wife.
Neonconfucius

Uncle Remus Wed, 01/14/2015 - 22:07 | 5663275
Uncle Remus
The upside is transitioning from burning cow patties for heating and cooking won't be such an olfactory shock.

nmewn Wed, 01/14/2015 - 21:02 | 5663026
nmewn
If Brussels doesn't subsidize it or give it to them for free they'd rather freeze to death. Who is forced to use it to chop with or be taxed for using it outside of charity is still being debated & negotiated for some reason :-)

mrpsytin Wed, 01/14/2015 - 20:47 | 5662952
mrpsytin
Move to Australia; it's warm here. I don't think our shops would even bother to stock those products.

Wed, 01/14/2015 - 21:27 | 5663134

Abitdodge

Australia - the nanny state you have to be fucking joking right the women have more balls than the men.

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Wed, 01/14/2015 - 21:52 | 5663215

Dragon Hawk

Can I bring My Guns with Me.... Oh Wait...

[Login or register to post comments](#)

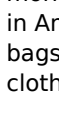
Wed, 01/14/2015 - 20:56 | 5662995

Joego1

Thanks for the tip I've been looking for some quality sleeping bags to stack. I'm impressed with the wiggies stuff.

[Login or register to post comments](#)

Wed, 01/14/2015 - 23:31 | 5663503

TheMeatTrapper@joego1
You will NOT be disappointed in Wiggys. They are a bit heavy and clunky - but they are bombproof, the temp ratings are actually honest, they pass water vapor better than anything I've ever used (you can crawl in one soaking wet and wake up in the morning dry) and they are Made in America. I have three of his bags as well as some of his clothing.[Login or register to post comments](#)

Wed, 01/14/2015 - 21:07 | 5663040

TomGa

Wiggies makes great bags! Have several. I won't buy any of that name brand crap that's made in China nowadays.

[Login or register to post comments](#)

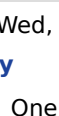
Wed, 01/14/2015 - 22:44 | 5663387

Mentallusanything

In some parts of Europe HH's list costs more than 8 months salary. Winter is harsh but worse without food

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Wed, 01/14/2015 - 23:03 | 5663432

NuckingFuts

I lived in one of those countries for 2 years in the '90s ... No central heat... But we ate well and drank a lot of rakki.

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Wed, 01/14/2015 - 23:28 | 5663498

TheMeatTrapper

Love Wiggys - not only their bags - but their jackets. I call my Wiggly "sweater" my 'save your life jacket'. Warm even when sopping wet - and dries faster than anything I've seen from body heat alone. Oh - and they are Made in America as well.

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Wed, 01/14/2015 - 20:13 | 5662810

Cclarity

One way to spike prices higher in Europe - prices for petrol that is. No money left to create inflation in other goods during this deflationary period!

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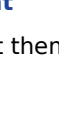
Wed, 01/14/2015 - 20:14 | 5662821

Timmy

Let the GOP/Hillary Clinton war mongering, commence!

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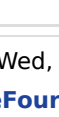
Wed, 01/14/2015 - 20:25 | 5662871

Uncle Remus

When did it let up?

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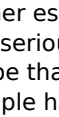
Wed, 01/14/2015 - 20:32 | 5662889

Problem Is**"We froze a few folks....."**

Haha I wish there was a +100 button... Numb-Nuts Barry can't tell when it's cold...

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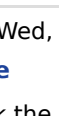
Thu, 01/15/2015 - 00:24 | 5663639

noben

Dey be chillin' but not relaxing. Even so, they got the Chill-Axe.

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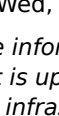
general Wed, 01/14/2015 - 20:18 | 5662839

ambivalent

Let them eat okroshka.

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Wed, 01/14/2015 - 20:24 | 5662872

Uncle Remus

Yeah, okra is big around here too.

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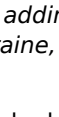
Wed, 01/14/2015 - 20:46 | 5662954

TheFourthStooge-ing

Ege Bamyasi Okraschoten

<https://upload.wikimedia.org/wikipedia/en/1/1a/Egebamyasialbumcover.jpg>[Login or register to post comments](#)

Wed, 01/14/2015 - 20:47 | 5662959

Bossman1967

Dont ner estimate obamas hot air. Now to get serious what about those poor peeps in Europe that will be cold? I pray for them the sheeple have to pay for these fucked up pliticians and not a damn thing they can or could have done wtf

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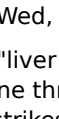
Wed, 01/14/2015 - 21:29 | 5663144

Abitdodge

Fuck the EU

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Crash Override Wed, 01/14/2015 - 20:54 | 5662987

*"We have informed our European partners, and now it's up to them to put in place the necessary infrastructure starting from the Turkish-Greek border," Miller said."*

I will see you proxy/currency war and raise you an European energy crisis. Come get you're gas bitchez!

Also... <http://www.zerohedge.com/news/2015-01-13/turkish-presidents-stunning-out-...>[Login or register to post comments](#)

ChiangMai Wed, 01/14/2015 - 23:57 | 5663496

I particularly enjoyed:

Selcovic said he was "very surprised" by Miller's comment, adding that relying on a Turkish route, without Ukraine, won't fit with the EU's gas system.

If this EU drone had added ITAR-TASS to his RSS feeds (-:), he would have read, nearly 12 hours prior, this statement from Gazprom chief Alexei Miller:

*They have a maximum of several years for this. This is a very tight schedule. To comply with it, work for the construction of new trunk gas pipelines should be started in EU countries right now.*So get cracking making that EU gas system fit — **STAT!**[Login or register to post comments](#)

earnymoney Wed, 01/14/2015 - 20:13 | 5662813



USA/Moscod/Summi "liver eaters" want to remove Assad for the pipeline through Turkey. Vlad moves North of Syria and strikes a deal with Turkey since the EU blocked South Stream. Check.

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