

Oil collapses by another 24% to \$20.
It hasn't been this low since 2002

The nightmare in the oil industry keeps getting worse. It's now facing the weakest oil price since the first term of President George W. Bush. The coronavirus pandemic has caused global travel to collapse, eating into the world's once-insatiable thirst for oil, which powers the economy. At the same time, Russia and Saudi Arabia picked a terrible time to step away from roles as price stabilizers. Russia refused to cut production, in a bid to drown America's high-cost shale producers in a sea of cheap crude. Saudi Arabia responded by slashing prices and ramping up production -- exactly the opposite of what was needed to balance the market. With travel restrictions and quarantines accelerating, energy analysts are scrambling to downgrade their oil demand forecasts. Jet fuel is the biggest problem, with airlines around the world scrapping flights and parking planes because of travel restrictions.

The oil crash could provide a bit of good news to American consumers shellshocked by the coronavirus crisis. The national average price of gasoline has dropped to \$2.22, according to AAA. That's down from \$2.44 a month ago. Two-thirds of all US states are seeing double-digit price drops on the week, AAA said. Yet many drivers won't even get to take advantage of the cheap prices at the pump because of travel restrictions and requirements to work from home. That calls into question how much American consumers will really benefit from the oil crash. What is far more certain is the pain the oil crash will inflict on America's oil industry. (CNN)

☑ 單字片語大補帖 ►

❶ pandemic	(n.)	流行病	❷ restriction	(n.)	限制；約束
❸ insatiable	(adj.)	貪得無厭的	❹ quarantine	(n.)	隔離；檢疫
❺ stabilizer	(n.)	穩定者	❻ scramble	(v.)	爭相
❻ shale	(n.)	頁岩	❼ scrap	(v.)	取消
❼ crude	(n.)	原油	❽ inflict	(v.)	使...遭受

★ eat into	耗盡
★ in a bid to	試圖
★ ramp up	增加；擴大
★ take advantage of	利用...的機會
★ call into question	對...表示懷疑

☑ 字根必殺技(-sati-/-satur-=enough 足夠的) ►

❶ **satisfy** (v.) 使...滿意

例：The board is perfectly satisfied with our arrangements.
(董事會對我們的安排非常滿意。)

❷ **saturate** (v.) 使...飽和；使...濕透；浸透

例：Foods like butter and red meat contain high amounts of saturated fat.
(食物像是奶油和紅肉含有大量的飽和脂肪。)

其他：

❸ **insatiable** (adj.) 貪得無厭的

❹ **satisfy** (v.) 使...飽足

❺ **satisfactory** (adj.) 令人滿意的；夠好的

❻ **saturant** (n.) 飽和劑