

Oil & Gas

Oil rises after China trade exceeds expectations

Oil prices nudged slightly above \$96 a barrel on Friday after China reported better-than-expected monthly trade data, a sign that its economic recovery is gaining traction.

By early afternoon in Europe, benchmark oil for March delivery was up 26 cents to \$96.09 in electronic trading on the New York Mercantile Exchange.

The contract fell 79 cents to finish at \$95.83 on the Nymex on Thursday after the head of the European Central Bank expressed concern over a recent rise in the euro.

A strong euro hurts the export prospects of the 17 European Union countries that use the common currency.

It also tends to result in higher oil prices by making crude sold in dollars cheaper, and a more enticing investment, for traders using currencies other than the greenback.

"The pattern of recent days thus remains unbroken, with market players responding to falling prices by taking the opportunity to buy," said a

report from Commerzbank in Frankfurt. "China's sound import data are also a support for oil."

China's trade growth surged in January. Exports soared 25 percent from a year earlier and import growth rocketed to 28 percent.

Analysts said the year-on-year data could be distorted because the Lunar New Year holidays fell in January in 2012.

This year, companies picked up pace in January to fill orders before shutting down for the holiday, which this year falls in February.

Linus Yip, a strategist at First Shanghai securities in Hong Kong, said the data "confirms market consensus, which is that economic growth in mainland China is stepping up."

In London, Brent crude, used to price international varieties of oil, rose 90 cents to \$118.14 a barrel on the ICE Futures exchange.

In other energy futures trading on the Nymex:

— Wholesale gasoline rose 2.02 cents to \$3.0201 a gallon.

— Natural gas added 0.6 cent to \$3.291 per 1,000 cubic feet.

— Heating oil gained 3.81 cents to \$3.2376 a gallon.

Retail gasoline prices in Texas jump 14 cents

HOUSTON (AP) — Retail gasoline prices across Texas have jumped an average 14 cents per gallon in the last week.

AAA Texas on Thursday reported the average price per gallon at the pump reached \$3.38.

Nationwide gasoline prices also rose, increasing 13 cents to hit \$3.55 per gallon.

The association says Dallas and Fort Worth have the most expensive gasoline statewide at \$3.41 per gallon.

Drivers in El Paso have the cheapest gasoline at \$3.14 per gallon.

Experts cite higher crude oil prices and production concerns as reasons for the hike in retail gasoline prices.

Refineries are preparing to make the conversion to summer-blend gasoline.



Volunteer assistant Phillip Reynero helps student Michala Millican prepare her bow and arrow. Terry County 4-H kicked off their new archery program Thursday night.

Fire Calls

Grass fire - Jan. 31, 1:28 p.m., west on U.S. Hwy. 380, a quarter-mile from Gomez

Gas leak - Jan. 12, 2:40 p.m., 400 block of East Repto Street

Traffic accident - Jan. 29, 8:55 p.m., 1000 block of East Repto Street

Vehicle fire - Jan. 9, 11:42 a.m., three miles north of Seagraves

Medical assist - Jan. 28, 5 p.m., 700 block of Magnolia Lane

Vehicle fire - Jan. 9, 4:18 p.m., two miles south of Brownfield

Grass fire - Jan. 26, 9:24 p.m., near intersection of East Lons Street and Old Lamesa Road

Grass fire - Jan. 7, 4:21 p.m., two miles south of Wellman

Medical assist - Jan. 6, 6:46 p.m., 200 block of West Cardwell Street

Grass fire - Jan. 24, 3:19 p.m., near intersection of East Buckley and Repto Streets

House fire - Jan. 5, 6:47 p.m., two miles north of Skains Acres on U.S. Hwy. 385

Medical assist - Jan. 24, 11:14 p.m., 1900 block of East Repto Street

Lift assist - Jan. 4, 10:50 a.m., 1200 block of South Lons Street

Smoke scare - Jan. 21, 11:50 a.m., 700 block of East Tate Street

False alarm - Jan. 3, 6:49 p.m., a quarter-mile south of Challis Church on U.S. Hwy. 62/82

Medical assist - Jan. 20, 12:39 p.m., 1400 block of Tahoka Road

Smoke scare - 7:42 p.m., 1400 block of East Cardwell

Medical assist - Jan. 20, 12:28 p.m., 600 block of North Bell Street

News Briefs

Correction - The *Brownfield News* incorrectly reported on page 1 of Wednesday's issue that drug suspect Jamey Jimenez was arrested in his home. The residence at which he was arrested was actually that of an acquaintance. The *News* regrets the error.

Financial aid workshop - Brownfield High School and LEARN representative Gloria Jimenez will host a financial aid workshop Monday and Tuesday, Feb. 11-12 in the library. To schedule an appointment, call 637-4523.

Basketball fans - Like what you see in the *Brownfield News*' "Hoop it Up" page? Call Brian or Josie at 637-4535 to order color photos in any size.

Readers - Do you know a happy, inspirational couple or a couple who met in an interesting manner? If so, call Josie at 637-4535 or 559-4283 to arrange an interview for our upcoming Valentines Day issue.

Water workshop - The South Plains Underground Water Conservation District will host a Water Issues Workshop from 9-11:15 a.m. Thursday, Feb. 7 in the board room of the school administration building, 601 Tahoka Rd. Topics will include trends in center pivot and well inventory, water policy issues in Texas and a history of water and irrigation in Terry County.

Softball Coaches Needed - Sign up to coach Terry County Girls Softball from 2-4 p.m. Saturday, Feb. 9 or from 6-8 p.m. Friday, Feb. 15 at the Alamo Event Center. Season play starts in May. For more information, contact Ben Carreon at 891-0956 or JoAnna Dawson at 448-8954.

Registrar training - A volunteer deputy voter registrar training program will be held at 5:30 p.m. Monday, Feb. 11. Call Krystal Valentin at 637-8551 to enroll.

Care Packages - My Little Playhouse is collecting care packages for local soldiers. Bring items such as food, toiletries, movies and books by the day care center, 511 W. Main St.

Art meeting - The Brownfield Art Association will meet at 7 p.m. Monday, Feb. 11 at their headquarters, 1103 W. Main St., with a guest presentation by artist John Birdsong.

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