

# The world's oil balance

The USA has increased her output of oil and gas substantially under President Trump, and seems set to expand it further. As a result OPEC wields less power than it used to. The Cartel has had to limit output to try to keep prices up in the face of large increases in US supply. US output has risen from under 9 million barrels a day under Obama to over 12 million under Mr Trump. Oil using industries have been getting a boost from more and cheaper feedstock and energy.

Meanwhile Germany and the continental Europeans are busy making themselves ever more dependent on Russian gas, much to the consternation of the USA pledged to protect them through NATO. At a time when western countries say they are concerned about Russia's backing for Iran, her provocative cyber challenges and her special disruptive missions it is an odd idea to make the continent more dependent on Russian goodwill and supplies.

The present tensions in the Gulf over Iran threaten the supplies moving through the Straits which are largely bound for Asia and are not needed in the USA. This leads the US President to seek allies and help when dealing with rights of passage through the Gulf, pointing out that other countries need that open waterway more than the USA herself.

I was interested to see Mr Hunt offering to release the Iranian oil tanker from Gibraltar in return for promises from Iran that the cargo will not be delivered to Syria as that would break EU sanctions. Iran has in response declined any such assurances and demands the release of the tanker without any conditions. It is difficult to see how Gibraltar could ensure the oil did not end up in Syria if they let the tanker go. So far the Captain and senior crew of the tanker have not been charged with any offences. Meanwhile the UK is sending a destroyer to the region a little ahead of schedule to strengthen the UK's naval presence there. Mr Hunt says he wants to reduce tension with Iran, who dislike the western naval build up.

What is the UK's national interest in all this? How should the UK make itself secure over energy?

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## Response from Tesco

I recently attended Tesco's Centenary reception in Parliament on 3 July.

I took the opportunity to raise a number of points about the Wokingham store. I have now received the enclosed reply:



Rt Hon Sir John Redwood MP  
House of Commons  
London  
SW1A 0AA

Tesco PLC  
Tesco House  
Shire Park  
Kestrel Way  
Welwyn Garden City  
AL7 1GA

9 July 2019

Dear Sir John

Thank you for attending our Centenary reception in Parliament on 3 July. It was great to meet you to talk to you about the Tesco business and discuss the issues you raised regarding your local store.

By way of background, over recent years, as our convenience and online businesses have continued to grow, we have found that customers are shopping in different ways, with less time available to shop – which means they are using our counters less frequently. These changes are the basis for the difficult decision we have taken to revise our counter offering.

I was glad to hear that you enjoy our fish counter, and I'm pleased to confirm we will continue to run the counter at our Wokingham store. The counter will serve customers Wednesday to Saturday only, freeing up our colleagues to spend more time directly on the shop floor, but colleagues will be delighted to serve you on request.

In terms of our other counters, our takeaway counter will continue to operate as normal, our hot chicken counter will also become flexible, and our meat and cold deli counters will be removed and replaced with a Grab and Go self-serve offering.

I was also pleased to hear that you are finding the new petrol station useful. We currently have plans in place to help address the issues you raised, including the reduction of the kerb near the entrance to allow two cars to pass at once and the extension of the kerb line near the rear of the station to allow for more queuing space. We are expecting this work to begin at the end of July, so you should see an improvement in the near future.

I hope this information is helpful to you. Please do not hesitate to contact me if I can be of further assistance.

Yours sincerely,

Tony Hoggett

Chief Operations Officer

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## Progress and new products



<http://johnredwoodsdiary.com/>

For most of my life so far I have been used to the great advances that have come from better technology and from the competitive choices free enterprise has offered us. I was an early adopter of an office computer, the mobile phone, home computer, better cars and a range of new home products to make the chores easier and to improve the look and efficiency of the household.

Today we are witnessing a number of new products pushed upon us by government. Some of these top down products do not offer the same improved performance that we are used to in each new generation of device. I have recently looked at the way the electric car does not offer anything like the same flexibility and performance as a modern diesel or petrol car when it comes to range and to refuelling. As a result manufacturers are finding it difficult to sell large numbers.

There is then the curious case of the digital radio. My FM radios were good. They gave good reception. They were easy to operate, with an on off switch and a tuning knob with display that meant you could get quickly and easily to your chosen station. The BBC and the government then told us we had to move over to digital radio. To make us do so the quality of the FM gradually deteriorated, forcing us to buy a product we otherwise did not want. I have two digital radios, I dislike them both. Their reception quality is not as good as my FM used to be before they started the changes. I frequently have to redirect the wire aerial to try to get a better signal. When a plane goes over there is interference. It does not work in my study at all. When I unplug the radio it loses all its tuning. It takes for ever to re set the tuning which has to be done digitally by constant pressing down on a button whilst it moves slowly through the ranges.

I am the constant recipient of calls telling me I need to have a smart meter fitted. No-one ever tells me why this is a good thing for me. I am well aware of my electric bills, and have a way of managing my use of power. If I want to see how much I am using I can see that from the current meter, but it is commonsense based on knowing how many appliances you are running at any given time. The best way to persuade people to take on something new is to explain why it will improve their lives, not by badgering them.

Some of the freely chosen new private sector products also fail to impress. At home I have a conventional electric cooker. I switch it on and turn a knob to the desired heat level, and get instant results. The oven has a temperature control and a knob to choose how hot you want it to be. It is easy and clear. In my flat someone before I bought it had fitted a glass hob with digital control. When you switch on the power you get a flashing set of displays. You then have to hold your thumb on the right part of the hob and hope it will then switch itself on. Often it does not want to and it can take time to catch it in the right way before it bothers to switch on. Then you have to grapple with the same defective system to try to get the individual hot plate to go on, with frequent attention to the right spot on the hob to try to get the plate up to a hot enough setting. If you are tired and hungry and want to heat something up it is frustrating and often fails to work promptly.

I was recently told I had to accept a new phone in my Parliamentary office. I said I did not want one and thought it a waste of money, but they switched phones when I was out of the office anyway. The new one blots out part of my computer screen when I am working if the phone rings which is annoying. It requires pressing buttons to hear a call as well as picking the hand set up. Why?

Those who innovate need to test out how people will use their products, and ask if their innovation does really make something better. To sell us electric cars governments and manufacturers need to get them closer to the specifications we enjoy in our current vehicles. To make us happy with many ordinary domestic products rediscovering the simplicity of the physical switch and knob would make life better. Digital is great for word processing, communications and electronic transactions, but that does not mean everything has to be done by touch screen and digi numbers.

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## [Well done England](#)



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What an amazing game of cricket! It was a roller coaster ride for players and fans, with great drama down to the last ball of the final super over. England showed great resource and determination against a brilliant New Zealand team who were so close to victory themselves.

Congratulations to an England team who have provided so much good entertainment over the last four years making their way to become world champions.

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## Good fortune to the English cricket team

The English cricket team has played brilliantly in their last three games, winning each of them in style. They have earned their place in the final, and they are quite capable of winning the title of world champions.

Their comprehensive defeat of Australia displayed great hostile bowling and flamboyant and powerful batting. Jason Roy was fantastic, hitting 85 very quickly at the start of the innings and making the most successful pace bowler of the competition look ordinary. It was a travesty that he was given out when he missed by a big margin a high rising ball going well down the leg side, only to be judged out caught behind. He looked set for a big hundred in super fast time.

Today we will witness the most important cricket game of this year, at Lord's, the home of cricket. It is a fabulous ground and the eyes of the cricketing world will be on the two teams left to battle it out. New Zealand has a hostile and impressive pace attack who will want to test out the English batting might.

It is sad that this biggest of events for England's summer sport will not appear on BBC tv. Once again our national broadcaster lets England down and sets its face against our great traditions. There is much more passion and support for this sport in India and Pakistan than there is at Broadcasting House. Other countries and their national broadcasters would be much prouder if such an event took place in their country, especially when the Home team has a chance of lifting the trophy.