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Libyan Protests Could Lead To Fuel Hikes At Home

Libya Is World's 17th Largest Oil Producer

By Randy Gyllenhaal
Reporter
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POSTED: 11:17 pm EST February 21, 2011
UPDATED: 11:26 pm EST February 21, 2011

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BURLINGTON, Vt. -- The Libyan government began to crackdown on protesters, with more than 200 reported dead from the ensuing violence.

The protests throughout the Middle East have created fear in the oil markets. Crude oil futures shot up Monday as Libya, the world's 17th largest oil producer, descended into further unrest.

"We're certainly seeing a move in the markets," said Matt Cota of the

Vermont Fuel Dealers Association. "If those prices hold for a duration of days, you have to anticipate the prices at the pump will go up as well."

University of Vermont professor and international journalist Gordon Robison says that, unlike the protests in Egypt, the Libyan uprising has been especially chaotic.

"The protests in Libya have been far more violent, and they have been far more violently suppressed," said Robison, who has traveled to Libya five times.

Protesters are demanding that dictator Muammar al-Gaddafi step down.

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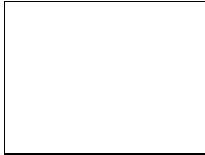
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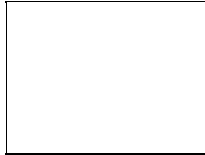
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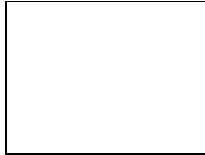
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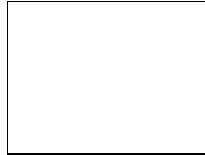
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