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DAILY COMMODITY SNAPSHOT

21st Feb 2019

Energy

	Last Price	CMP	% Change
NYMEX WTI	57.16	57.31	0.26
NYMEX NG	2.647	2.681	1.28
MCX Crude Oil	4089	4095	0.15
MCX Natural Gas	188.1	191	1.54
Brent Oil	67.08	67.02	-0.09
Brent-WTI Spread	9.92	9.71	-2.12

Energy Related News

Oil prices extended gains as industry data signaled a limited increase in American crude stockpiles, and on U.S. and China are moving closer to a trade deal.

U.S. and Chinese negotiators are working on multiple memorandums of understanding that would form the basis of a final trade agreement.

Saudi Energy Minister Khalid Al-Falih said he expects markets to balance by April.

Federal Reserve policy makers see 2019 marking the end of their balance sheet run-off, but not necessarily their interest-rate increases.

The OPEC+ coalition's Joint Technical Committee assessed compliance with the group's new output-cuts agreement in January was at 83 percent, delegates said.

OPEC member Nigeria signalled that it would limit output after its production climbed in January.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil		**3.050**	3.633	450.84
Distillate		**-1.500**	1.187	140.2
Gasoline		**-0.900**	0.408	258.301
Natural Gas		**-162**	-78	1960
Oil Rigs data			3	857

Energy Outlook

Crude oil prices are trading positive for the day. We expect prices to trade supportive at lower levels in the evening session as the market awaits important trade outcome from the US-China meeting this week. During the evening session, lower than expected inventory build will give a rise to the crude oil prices.

No Events For Today

Time	Cur	Events	Forecast	Previous
7:00pm	USD	Core Durable Goods Orders m/m	0.20%	-0.40%
	USD	Durable Goods Orders m/m	0.80%	0.70%
	USD	Philly Fed Manufacturing Index	15.6	17
	USD	Unemployment Claims	220K	239K
8:15pm	USD	Flash Manufacturing PMI	54.9	54.9
	USD	Flash Services PMI	54.4	54.2
8:30pm	USD	Existing Home Sales	5.01M	4.99M
9:00pm	USD	Natural Gas Storage	-163	-78
9:30pm	USD	Crude Oil Inventories	3.05	3.6

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