

**Energy**

	Last Price	CMP	% Change
NYMEX WTI	59.29	58.66	-1.06
NYMEX NG	2.861	2.861	0.00
MCX Crude Oil	4102	4058	-1.07
MCX Natural Gas	198.2	197.1	-0.55
Brent Oil	67.61	67.28	-0.49
Brent-WTI Spread	8.32	8.62	3.61

**Energy Related News**

Oil prices retreating from a four-month high however was still well supported by voluntary supply cuts led by OPEC and U.S. sanctions against Iran and Venezuela

The U.A.E. will fully comply with the OPEC+ oil cuts in the “coming months,” Energy Minister Suhail Al Mazrouei says in Abu Dhabi.

OPEC oil cuts extension have raised doubts over disagreement between Russia and Saudi and the meeting on June 25-26 will be eventful.

U.S. crude declined by 2.13 million barrels, gasoline and distillate inventories unexpectedly fell in the week to March 15, industry group the American Petroleum Institute said on Tuesday.

Natural gas inventories are likely pulled a near-normal 52 billion cubic feet (bcf) of gas from inventories during the week ended March 15.

**Inventory Data**

	Actual	Expected	Previous Week	Total
Crude oil	1.750	-3.862		452.934
Distillate	-1.200	0.383		135.986
Gasoline	-2.500	-4.624		250.714
Natural Gas	-54	-204B		1186
Oil Rigs data		-1		833

**Energy Outlook**

Crude oil prices are trading lower for the day. We expect prices to remain rangebound to positive as weaker dollar ahead of Fed economic projections. Higher than API crude oil inventory withdrawal will provide bullish trigger to the oil prices.

**Events For Today**

Time	Cur	Events	Forecast	Previous
8:00pm	USD	Crude Oil Inventories	1.75M	-3.9M
11:30pm	USD	FOMC Economic Projections		
	USD	FOMC Statement		
	USD	Federal Funds Rate	<2.50%	<2.50%
12:00am	USD	FOMC Press Conference	3.0M	7.1M

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