

Energy

	Last Price	CMP	% Change
NYMEX WTI	65.21	64.29	-1.41
NYMEX NG	2.537	2.527	-0.39
MCX Crude Oil	4641	4515	-2.71
MCX Natural Gas	175.6	178.1	1.42
Brent Oil	74.35	73.28	-1.44
Brent-WTI Spread	9.14	8.99	-1.64

Energy Related News

Oil prices dips on hopes that producer club OPEC will soon raise output to make up for a decline in exports from Iran following a tightening of sanctions on Tehran by the United States.

United States is pressuring OPEC's de-facto leader Saudi Arabia to end its voluntary supply restraint

The U.S. said it won't close the door to "incidental transactions" of Iranian oil after the May 2 expiry of its waivers.

Iraq echoed Saudi Arabia's oil- output stance on Thursday, saying it won't boost production beyond its OPEC+ limit.

Russian oil company Rosneft doesn't see risk of oil shortage in the market in 2Q and 3Q amid U.S. sanctions against Iran, Rosneft CEO said. Russia has said it planned to start supplying clean oil via a pipeline on April 29.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil	5.500	0.700	-1.396	455.15
Distillate	-0.700	-0.700	-0.362	127.69
Gasoline	-2.100	-1.800	-1.174	227.95
Natural Gas	92	89	92	1314
Oil Rigs data			-2	825

Energy Outlook

Crude oil prices are trading lower for the day. We expect prices to trade negative after Russia said it would start to supply clean oil from Monday and Saudi might increase its oil output if the market demands. During the evening session, US Adv GDP to be released.

Events For Today

Time	Cur	Events	Forecast	Previous
6:00pm	USD	Advance GDP q/q	2.20%	2.20%

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