

Energy				Energy Related News
	Last Price	CMP	% Change	
NYMEX WTI	58.38	57.97	-0.70	Oil prices fell as the IEA forecast of a market surplus in the first half of this year was enough to cancel out concerns about military disruptions that have slashed Libya's crude output.
NYMEX NG	1.908	1.906	-0.10	
MCX Crude Oil	4186	4136	-1.19	The head of the IEA, Fatih Birol, said he expects the market to be in surplus by a million barrels per day (bpd) in the first half of this year.
MCX Natural Gas	134.5	136	1.12	Unless oil facilities quickly return to operation Libya's oil output will be reduced from about 1.2 million barrels per day (bpd) to just 72,000 bpd.
Brent Oil	64.59	64.2	-0.60	US EIA said that the supply is still likely to rise, with U.S. crude production in large shale deposits expected to rise to record highs in February, although the pace of increase is likely to be the lowest in about year.
Brent-WTI Spread	6.21	6.23	0.32	Inventories of crude oil in the U.S. are likely to have fallen for a second week last week, according to a Reuters poll, although gasoline stocks are forecast to have risen for an 11th week in a row.

Inventory Data				
	Actual	Expected	Previous Week	Total
Crude oil			-2.500	446.8
Distillate			8.200	125.1
Gasoline			6.700	237.3
Natural Gas			-109	3250
Oil Rigs data			14	673

**Energy Outlook**

Crude oil prices are trading lower for the day. We expect oil prices to trade sideways to positive as the inventories is expected to drawdown and as the Libyan production remains shut. One can maintain buy on dips in Crudeoil for the day.

Events For Today				
Time	Cur	Events	Forecast	Previous
7:30pm	USD	HPI m/m	0.30%	0.20%
8:30pm	USD	Existing Home Sales	5.43M	5.35M

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