

Energy				Energy Related News
	Last Price	CMP	% Change	
NYMEX WTI	20.09	21.34	6.22	Oil prices fell sharply as the global coronavirus pandemic worsened and the Saudi Arabia-Russia price war showed no signs of abating.
NYMEX NG	1.702	1.716	0.82	
MCX Crude Oil	1616	1671	3.40	U.S. President Donald Trump and Russian President Vladimir Putin agreed to discuss stabilizing energy markets, but prices remain near 18-year lows as the coronavirus shutdown destroys demand.
MCX Natural Gas	125.3	131	4.55	Saudi Arabia planned to boost its oil exports to 10.6 million barrels per day (bpd) from May on lower domestic consumption, a Saudi energy ministry official said
Brent Oil	26.42	27.12	2.65	Global oil refiners have cut their production due to the slump in demand for transportation fuel, European refineries slashing output by at least 1.3mbpd.
Brent-WTI Spread	6.33	5.78	-8.69	The US is likely to lose its spot as world's top oil producer this year as budgets have been slashed and capital investments have been put on hold in America's shale country in the wake of the massive price slide

Crude Oil Inventories				
	Actual	Expected	Previous Week	Total
Crude oil			1.600	455.4
Distillate			-0.700	124.4
Gasoline			-1.500	239.3
Natural Gas			-29	2305
Oil Rigs data			1	479

Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade negative as the demand for jet fuel is falling world wide amid travel restriction and lockdown and there are expectations that surplus of oil is likely to be around 8-10 million barrels in the first half of the year and the global storages will fill up in a couple of months.

Events For Today				
Time	Cur	Events	Forecast	Previous
7:15pm	USD	Chicago PMI	44.1	49
7:30pm	USD	CB Consumer Confidence	115.1	130.7

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NIL

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