

## Energy

	Last Price	CMP	% Change
NYMEX WTI	29.52	31.09	5.32
NYMEX NG	1.636	1.718	5.01
MCX Crude Oil	2246	2369	5.48
MCX Natural Gas	126	130.8	3.81
Brent Oil	32.5	33.88	4.25
Brent-WTI Spread	2.98	2.79	-6.38

## Energy Related News

Oil prices climbed by more than \$1 a barrel on Monday, supported by output cuts and signs of gradual demand recovery amid easing coronavirus curbs, with U.S. oil showing no signs of last month's contract expiry price rout.

The June WTI contract expires but there was little indication of WTI repeating the historic plunge below zero seen last month on the eve of the May expiry amid signs that demand for crude and derived fuels is recovering

Production is also falling as U.S. energy firms cut the number of oil and natural gas rigs operating to an all-time low for a second consecutive week.

The Chicago Mercantile Exchange, the largest oil-focused exchange-traded product in the country, have all taken steps that reduce open positions ahead of the WTI contract's expiry.

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## Crude Oil Inventories

	Actual	Expected	Previous Week	Total
Crude oil			-0.700	531.5
Distillate			3.500	155
Gasoline			-3.500	252.9
Natural Gas			103	2422
Oil Rigs data			-35	339

## Energy Outlook

Crude oil prices are trading higher for the day. We expect oil prices to trade positive on falling oil rigs for a second consecutive indicating US production to fall in the coming months on a large scale. With OPEC nations effort, Non OPEC supply falling, oil prices will find support during this lower demand period.

## Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	NAHB Housing Market Index	35	30

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