

Energy

	Last Price	CMP	% Change
NYMEX WTI	41.32	40.47	-2.06
NYMEX NG	2.05	1.988	-3.02
MCX Crude Oil	2993	2949	-1.47
MCX Natural Gas	150.5	146.4	-2.72
Brent Oil	43.15	42.38	-1.78
Brent-WTI Spread	1.83	1.91	4.37

Energy Related News

Oil prices were mixed on Friday after a Libyan commander said a blockade on the country's oil exports would be lifted for a month, while a declining US equities market also weighed on futures.

Workers at Libya's major Sharara field have restarted operations, two engineers working there said, after the National Oil Corporation announced a partial lifting of force majeure.

Goldman Sachs stuck to its forecast for Brent to reach \$49 a barrel by year-end and \$65 by the third quarter next year, despite the Libyan developments. Barclays raised its 2020 Brent outlook to \$43 a barrel and \$53 next year.

U.S. tropical Storm Beta, the 23rd named storm of this year's Atlantic hurricane season, moved ashore threatening production.

British Prime Minister Boris Johnson was on Monday pondering a second national lockdown, while cases in Spain and France have also climbed.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-4.400	496
Distillate			3.500	179.3
Gasoline			-0.400	231.5
Natural Gas			89	3614
Oil Rigs data			-1	179

Energy Outlook

Crude oil prices are trading down for the day. We expect oil prices to trade sideways to negative weakened by the possible return of Libyan production and as rising coronavirus cases stoked worries about global demand, although the market drew support from tropical storm threatened to disrupt output in the U.S. Gulf of Mexico.

Events For Today

Time	Cur	Events	Forecast	Previous
7:30pm	USD	Fed Chair Powell Speaks		
9:30pm	USD	FOMC Member Brainard Speaks		
3:30am	USD	FOMC Member Williams Speaks		

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