

Energy

	Last Price	CMP	% Change
NYMEX WTI	49.24	46.46	-5.65
NYMEX NG	2.7	2.69	-0.37
MCX Crude Oil	3618	3448	-4.70
MCX Natural Gas	197.8	199.3	0.76
Brent Oil	52.26	49.38	-5.51
Brent-WTI Spread	3.02	2.92	-3.31

Energy Related News

European nations have begun to impose travel bans on the UK after it reported a more-infectious and "out of control" coronavirus variant. Ireland, Germany, France, Italy, the Netherlands and Belgium are all halting flights

Boris Johnson will chair an emergency response meeting on Monday to discuss international travel and the flow of freight in and out of Britain as COVID-19 cases surged by a record number for one day.

Officials say the new virus strain is up to 70% more transmissible than the original.

The U.S oil and gas rig count, an early indicator of future output, rose by eight to 346 in the week to Dec. 18, the highest since May, Baker Hughes said.

Russian Deputy Prime Minister Alexander Novak said on Saturday that global oil demand was still 6-7 million barrels per day (bpd) below pre-crisis levels.

Inventory Data

	Actual	Expected	Previous Week	Total
Crude oil			-3.100	500.1
Distillate			0.200	151.3
Gasoline			1.000	238.9
Natural Gas			-91	3848
Oil Rigs data	5		12	263

Energy Outlook

Crude oil prices are trading lower for the day. We expect oil prices to trade negative after the new coronavirus strain that has shut down much of Britain and led to tighter restrictions in Europe raising worries about a slower recovery in fuel demand.

Events For Today

Time	Cur	Events	Forecast	Previous
8:30pm	EUR	Consumer Confidence	-18	-18

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