



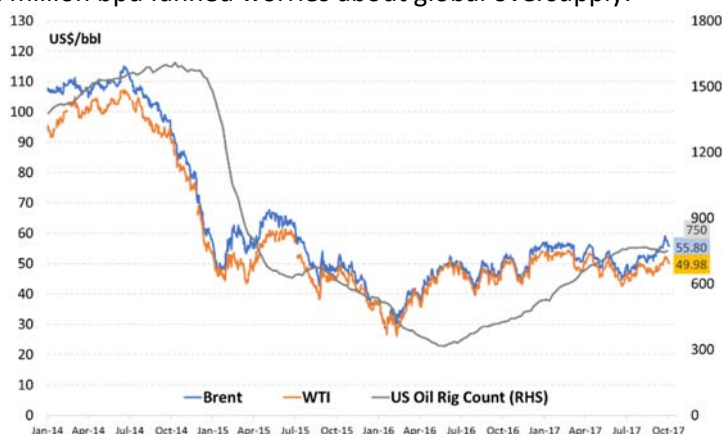
Daily News Flash

Issue date: Thursday 5th October 2017

Oil Market Brief

Oil slips after surprising increase in U.S. crude exports – Reuters

Oil prices fell on Wednesday after a surprising jump in U.S. crude exports to a record 2 million bpd fanned worries about global oversupply.



U.S. crude stockpiles fell sharply last week, but crude exports rose to 1.98 million bpd, the EIA said. Rising U.S. crude production has held down WTI prices, while Brent's price has been influenced by OPEC let output cuts. The spread between the two benchmark's Dec. contracts, reached \$5.54 a barrel. The concern among traders is that the heavy increase in U.S. exports - while shale production continues to rise - will undermine the OPEC-led efforts to reduce supply.

Top Energy News

Putin says oil cuts with OPEC could last to end of 2018 – Reuters

Russian President Vladimir Putin said on Wednesday a deal between OPEC and rival oil producers could be extended to the end of 2018, a longer timeframe than others have suggested. "When we decide on whether to extend or not, we will decide on the timeframe. But on the whole, if speaking about a possible extension, this should be at least until the end of 2018."

India's H-Energy to start west coast LNG terminal in May 2018 – Reuters

H-Energy will start operations at its LNG terminal in the western Maharashtra by May 2018. India plans to raise the share of natural gas in its energy mix to 15% in 3 years from the current 6.5 %, according to a plan set out by government. H-Energy has invested \$261 million to build its 4 mtpa regassification terminal.

Top Sustainability News

Trump administration plans to delay methane controls on oil, gas – Reuters

The U.S. Interior Department this week will try again to delay parts of an Obama-era rule to limit methane emissions from oil and gas production on federal lands. The Trump administration views the rule as excessive environmental regulation, and the Bureau of Land Management issued a new proposal on Wednesday that would delay the rule's implementation until Jan. 2019, giving time to review it.

PRICES

Wednesday 4th October 2017

Brent Futures (\$/bbl)

55.80

Daily change

-0.36%

YTD change

-1.80%

WTI Futures (\$/bbl)

49.98

Daily change

-0.87%

YTD change

-6.96%

Henry Hub Futures (\$/mmbtu)

2.94

Daily change

+1.55%

YTD change

-21.05%

UK Futures

4.91 (GBP/mmbtu)

Daily change

-0.06%

6.49 (\$/mmbtu)

YTD change

-8.50%

North Asia SLING (\$/mmbtu)

8.29

Biweekly change

+1.80%

CALENDAR

3rd QGBC Annual Conference – Qatar
29 – 31 October 2017

8th Bosphorus Summit – Turkey
28 – 30 November 2017

CEO Roundtable Series 6 – Qatar
December 2017