

Why did oil prices fall on Friday?

Oil prices settled higher on Friday but fell on the week as investors weighed expectations for higher global supply against fresh stimulus from top crude importer China.

Why did oil prices drop 2% on Wednesday?

Oil prices slumped over 2% on Wednesday as worries over supply disruptions in Libya eased and demand concerns continued despite China's latest stimulus plans.

Why did UBS cut its oil price forecasts for 2024?

UBS cut its oil price forecasts for 2024, citing a weaker global demand outlook especially driven by a slowing Chinese economy. Oil prices climbed more than 2% on Wednesday, driven by fears of lengthy production shutdowns in the U.S. offshore oil patch, which Hurricane Francine was barreling through on the way to landfall in Louisiana.

Oil prices held at a 14-month low on Thursday as worries about demand in the U.S. and China and a likely rise in supplies out of Libya offset a big withdrawal from U.S. inventories and a delay to ...

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The amount of crude oil in storage at the Cushing hub in Oklahoma continues to see a slow decline while nationally, the amount rose by 2 million barrels. The latest report from the U.S. Energy Information Administration put the amount at 22.6 million barrels in Cushing or 800,000 barrels less than one week earlier.

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To estimate current working storage capacity utilization, we compare weekly reported crude oil stocks (excluding pipeline fill and estimated barrels in transit by tanker ship, barge, rail, or truck) with the latest available monthly refinery and tank farm storage capacity.

Oil prices climbed about 2% on Wednesday on a bigger-than-expected weekly drop in U.S. crude stockpiles and as a weaker U.S. dollar overshadowed signs of lower economic growth in China.

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Crude oil stocks remain at low levels at the Cushing hub where nearly 4 months ago, analysts said the amount stored at the northern Oklahoma site were "quickly approaching critically low levels." ... The last time Cushing had such a low storage amount was when crude prices hit \$100 or more. West Texas Intermediate crude is up to \$88 a barrel in ...

A Ukrainian drone struck an oil storage depot in western Russia on Friday, causing a massive blaze, officials said, as Kyiv's forces apparently extended their attacks on Russian soil ahead of the ...

Oil prices held near a two-week low on Tuesday after dropping about 5% over the past two sessions as investors absorbed OPEC's latest downward revision for demand growth, a stronger U.S. dollar ...

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The volume of crude oil and condensate in tankers worldwide is starting to once again rebound as sanctioned Iranian oil starts to mount up, while oil offshore China is also on ...

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Oil-storage tanks at a key US crude hub have drained to near their bottoms as a massive new pipeline in Canada diverts flows elsewhere, muddying market signals that traders ...

Oil prices edged higher on Wednesday after data showed U.S. crude stockpiles fell last week as refiners slowly ramped up output ahead of the summer driving season, while a stronger dollar capped ...

The government's latest report shows crude oil storage at the Cushing hub in Oklahoma continued to drop after a slight gain from two weeks ago. The U.S. Energy Information Administration reported that as of August 26, Cushing maintained a total of 25,284,000 barrels of crude oil in storage. It was a decline of more

2 &#0183; World Oil provides daily news, trends and data for the global upstream industry, including in-depth coverage of deepwater, subsea, shale, exploration, drilling, well completion,...

1 &#0183; Reuters is your online source for the latest news stories and current events, ensuring our readers up to date with any breaking news developments ... The U.S. oil and gas industry on Tuesday ...

3 &#0183; The latest LNG news, industry trends and events from LNG Industry magazine, including LNG terminals, shipping, natural gas and liquefaction. ... CRC Evans has announced the formal signing of a contract with Offshore Oil Engineering Co., Ltd to deliver critical welding services for the Ruya Batch 1 Project, part of the North Field East expansion ...

The supply of crude oil at the Cushing hub in northern Oklahoma increased slightly in the past week, reaching more than 30 million barrels of oil. The late petroleum supply report by the U.S. Energy Information Administration showed 30,917,000 million barrels of oil were in storage at Cushing. It compared to 28,917,000 million barrels

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