iir energy

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Event	MarCon*	IIR Comment	IIR Links	Outlet
Oil Funds' wave of selling on impact of coronavirus losing momentum	2	Portfolio managers have sold 457 million barrels over the last six weeks, nearly erasing the 533 million purchases in the prior three months. Although oil traders are expecting a global slowdown rather than a recession, signs of coronavirus transmission outside China are rattling financial markets.	Coronavirus Hits Global Oil Production and Refining	Reuters
Concerns grow over world economy as coronavirus threatens global supply chains	2	With increased reliance on interconnectedness with China, manufacturers are witnessing shortages ripple across the globe, as Chinese factories produce many intermediate as well as finished goods.	Chinese API Supply Disruption Hurts India's Pharmaceutical Formulation Industry, an Industrial Info Market Brief	Wall Street Journal
EIA LNG demand growth revision sees it drop by a significant percentage	2	The EIA has revised its LNG demand growth forecast for 2020 in light of the impact of the coronavirus on the Chinese and global markets. The demand growth is expected to drop significantly through March and slowly pick back up by the end of the year.	Coronavirus Causes Slump in China LNG Demand, an Industrial Info Market Brief	EIA
Shell has faith in long-term LNG growth	1	Shell recently released its 2020 LNG Outlook, indicating that global LNG demand will double by 2040 to 700 million tons. Shell believes Asia will be the key growth region for LNG, while Europe will soon cease to be the balancing market, as Asian consumers will be able to fully consume the world's supply growth.	IIR Energy: Standing at the LNG Terminal Overlooking the Bay	OilPrice
Coal losing fight in India to Renewables	1	Renewable PPA's are coming in at levels at which coal cannot compete. Several newbuild coal plants could become stranded assets. Private capital is walking away, as economics, not politics, dictate these developments.	India Takes Giant Leap on Renewable Energy Targets, an Industrial Info Market Brief	Reuters
Weekly Recap: 02/19-02/26	3	**World markets are very concerned as definite signs of coronavirus transmission are increasing outside China's borders, not to mention the evolving impact on energy commodity & manufacturing supply chains. Although Chicken Little is not pontificating, the news is definitely ominous.**		

*MarCon (Market Condition 1-5) indicates directional bias or price effect for the relevant commodity (Oil, Natural Gas, Chemicals, etc.) and is graded by our team of experts here at IIR.