







Event	MarCon*	IIR Comment	IIR Links	Outlet
Saudi Arabia struggling to find buyers		U.S., India, & Polish Refiners; Finland's Neste and Unipet (the trading arm of Asia's largest refiner, Sinopec), all have plans to not take as much Saudi crude, as global demand is forecasted to fall 20% in the coming months. What market share would Saudi Arabia's increased production take?	March 27 COVID-19 Impact Report	Reuters
Global crude and product storage filling rapidly regardless of increase in storage cost		Demand destruction continues to force barrels of crude & products into storage throughout the world despite a 50% to 100% increase in lease costs, with some reports suggesting U.S. storage could be full by May/June.	Crude Oil Storage Nears Peak, an Industrial Info Market Brief	Reuters
OPEC discusses output cuts with U.S.		OPEC in talks with the Texas Railroad Commission to try and make supply production cuts with the U.S. following the oil-price crash caused by the Russia-OPEC disagreement. Analysts say \$30/barrel prices will cause a sharp contraction in U.S. supply as well as cause bankruptcies for shale-dependent companies.	Oil Market: Where is the Bottom?	Financial Times
China struggling to restart amid global recession		The shutdown of normal economic activity in the U.S. and Europe is leading to canceled orders for China's factories. What will this imply moving forward?	March 30 COVID-19 Impact Report: Outages, Derates, Shutdowns and More	Reuters
Corporate debt in Asia threatened by coronavirus impact		Low interest rates have encouraged companies to take on massive debts in Asia that have now amassed to \$32 trillion. With the extensive impact of the coronavirus, many markets are expected to have numerous bankruptcies.	Which Projects Have Been Delayed by COVID-19? Industrial Info Has the Answers	Financial Times
Weekly Recap: 03/25-04/01		Ah, the insanity... Well, the glimmer of hope might not be China restarting -- as struggles abound there; but rather Saudi Arabia not being able to take market share and having to revisit its strategy of flooding the world markets -- which are embroiled in rampant demand destruction -- with crude.		
*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.				