

Event	MarCon*	IIR Comment	IIR Links	Outlet
Saudi Arabia, Russia agree to cuts, although market experts say not enough		Though a boon to a vastly oversupplied market amidst COVID-19-driven erosion of hydrocarbon demand; market experts weigh in on why the recent OPEC+ 10 million BBL/d cut just is not going to be enough to truly establish near-time price support.	IEA: Oil Industry Experiencing 'Shock Like No Other'	Al Arabiya
Saudi energy minister says effective cuts above 19 million BBL/d		The Saudi energy minister announces effective oil cuts above 19 million BBL/d when one accounts for the OPEC+ reduction pact, pledges by G20 nations, as well as oil purchases into reserves. Some reductions in production to stay in place until April 2022.	Refiners Hope Virtual OPEC + Conference Will Resolve Uncertainty, an Industrial Info Market Brief	Reuters
Product cuts still not going to save traders from storage squeeze		Even the Middle East's main oil-trading hub - Fujairah - has run out of room to store oil; and the U.S. will be full up by mid-May, some experts project.	Epic Midstream Delays Bringing Terminals Online due to COVID-19, an Industrial Info Market Brief	World Oil
Analysts predict container-shipping companies could lose between \$800 million to \$23 billion this year		Same story, different industry: as cities worldwide are on lockdown, the economic slowdown will certainly impact how many goods are moved around the world. Analysts predict an overall decrease of 10% for container shipping demand.	India Imposes 14-Day Quarantine on Vessels from COVID-19-Affected Countries, an Industrial Info Market Brief	WSJ
China will reshuffle its state-owned oil companies		China's largest companies, Sinopec, CNPC and CNOOC, will hand over some of their assets and most of their pipelines to create "China Oil & Gas Piping Network Corporation." The state claims that this will allow oil companies to be more effective and focus on more exploration projects instead.	China's Crude Oil Output up 3.7% in First Two Months of 2020, an Industrial Info Market Brief	Financial Times
Weekly Recap: 04/08-04/15		Though America's pastime is shelved, we are setting up for one doozy of a hot dog race nonetheless -- Hot Dog Bun (production cuts) is on the outside; Mustard (crude storage) is squeezed in the middle; Hot Dog (Consumers) is strutting; and Ketchup (crude demand) is literally all over the field but well in the lead. Can the Bun catch up to Ketchup in time?		

*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.