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Pricewatch – Markets unmoved by IEA warning, Australia LNG export cap

Global oil and LNG traders have offered either muted or bearish reactions to the International Energy Agency (IEA) predicting a possible crude shortage in the 2020s and the Australian government announcing plans to cap LNG exports from July.

In the crude markets, global and US benchmarks Brent and West Texas Intermediate (WTI) shed 1% of value on Thursday as market participants focused more on data coming out of the US and news of restarts at Libyan fields than on the IEA report or the possibility of OPEC extending its ongoing production cut.



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