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Crude Oil Inventories also called Crude levels statistics is released by the U.S. Energy Information Administration this afternoon at 3.30 p.m. London time. This indicator allows the traders to see the change in the number of barrels of oil stored for the future. The Oil Inventories numbers are typically due on the weekly basis, three days before weekends. Owing to the frequent release, the advantage of the data is the accuracy. On the other hand, it tends to be quite volatile. The data usually has no consistent effect on the market, however with the heightened volatility in the oil prices, this release will be closely watched by traders. From the beginning of this year, we could observe the steady rise in the oil inventories numbers. However in recent months although Crude Inventories continue to be high have somewhat declined. Last week's release was reported as 4.2M barrels and the market expected 0.8M. This week the market is, however, expecting the inventories to decrease by 3.5 million barrels. The decrease in inventories would indicate that the demand for oil is rising, therefore giving the commodity price a much-needed boost. The Oil stock numbers could possibly influence the U.S. and the Canadian dollar as these countries' economies has considerable energy sectors. The decline in the commodity price, on the other hand, will potentially lead to the energy sector contraction and increase in unemployment levels, since the low price is unsustainable for many oils producing companies. Oil has lost more than half its value since its collapse began in the middle of 2014. Today Brent is

trading above US\$ 44 and Light Sweet US\$42 per barrel. Both Brent and Oil have experienced a steady decline during recent weeks. However over the past two sessions the price of both commodities has stabilized with WTI having also broken through the top of its well defined down channel.