

**Global Energy Roundup: Market Talk**

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The latest Market Talks covering Energy markets. Published exclusively on Dow Jones Newswires throughout the day.

2135 ET - Australia's LNG exports hit a record A\$3.1 billion (\$2.3 billion) last month with oil at 3 1/2-year highs, estimates advisory firm EnergyQuest. Its analysis shows that with 80 cargoes in the month, shipments rose some 6% from February to 5.4 million metric tons, helped by more shipments from the North West Shelf project. (robb.stewart@wsj.com; @RobbMStewart)

2112 ET - Prospects for Beach Energy are on the up, with stronger oil prices, drilling success and a move to defer some capital spending plans. Add to that the expectation of a 30% divestment of its Otway Basin assets in Australia, which could help it fund the next phase of development. Macquarie sheds its bearish stance on the shares and lifts its target on the shares by 14% to A\$1.20. Stock was last at A\$1.52, up 22% 2018-to-date. (robb.stewart@wsj.com; @RobbMStewart)

2100 ET - Malaysian plantations companies are liable to post weaker results from 4Q in next month's 1Q reports, says UOB Kay Hian, on lower output and average selling prices. Prices will also weigh on year-over-year results, the investment bank adds. Overall, it says companies with downstream operations could report weaker results due to smaller refining margins, with the results and potential for bearish guidance pressuring firms' equity prices. UOB remains underweight the sector. (yantoultra.ngui@wsj.com; @yantoultra)

1942 ET - Oil futures are slightly higher in Asia, building on Wednesday's modest gains which occurred despite surprise increases in US crude and gasoline supplies last week and further gains in the greenback overnight. Production also rose deeper into record territory, yet the bulls stood resolute overnight. Prices rising despite bearish US data and a stronger dollar is a strong signal of the lack of desire--or courage--folks have in selling into crude's recent rally. June WTI futures are up 0.3% at \$68.26/barrel while Brent has gained just 6 cents to \$74.06. (kevin.kingsbury@wsj.com; @kevinkingsbury)

1712 ET - Canadian stocks closed higher on Wednesday as energy and industrial companies helped lift the market. The S&P/TSX Composite Index closed up 32.75 points, or 0.2%, to 15,509.75. The blue-chip S&P/TSX 60 Index rose 3.56 points, or 0.4%, to 915.07. Trading volume was 291.4M, as declines outpaced advances 899 to 699. (bowdeya.tweh@wsj.com; @BowKnowsBiz)

1634 ET - The Canadian Dollar weakens as a broad-based rally in the greenback contributed to lower commodity prices. Because commodities are typically priced in US dollars, its movements can have a significant impact on the outlook for goods such as oil and base metals, which are important exports for Canada. The US dollar was supported by the steady rise in bond yields, which was contributing to demand for the currency. The Canadian dollar traded at a recent C\$1.2846, down 0.1%. (daniel.kruger@wsj.com)

1501 ET - Even as OPEC and its allies continue to hold oil from the market, US crude is flowing around the world at its highest rates ever, according to figures from the US Energy Information Administration. The agency reported that exports surged to 2.33M barrels a day last week--a fresh record. Shipments have been surging as companies have rushed to take advantage of global oil prices that have been around \$6 a barrel higher than US oil prices. "The US continues to stake its position as the largest oil producer in the world, and is on an upward march to be the largest oil exporter in the world perhaps in 2019, as high prices help drive crude output growth," Citigroup analysts said. (alison.sider@wsj.com; @alyrose)

1401 ET - Two effects that often accompany higher gasoline prices -- a decline in fuel demand and consumer pessimism about the overall economy -- aren't being seen yet even as pump prices pass \$3/gallon in a handful of states. "Despite both the current and expected future rise in gas prices, Americans remain optimistic about the overall economy," says NACS, an association of convenience stores/gas stations after doing a survey in which 62% of drivers say they're optimistic about the economy, up two points from February. Also, the group says "despite higher gas prices, Americans don't seem to be cutting back on driving or spending. Only 9% say they will drive less over the next 30 days." (dan.molinski@wsj.com)

1253 ET - The NYSE said it was temporarily suspending trading of several Nasdaq-listed stocks, including Amazon and Google parent Alphabet, due to a glitch on its flagship exchange. The issue, which NYSE announced in a notice sent to traders at 12:24 p.m., isn't likely to affect trading in those companies, whose shares are traded on multiple other exchanges. Open orders in the stocks at the NYSE are to be canceled, and the trading suspension will last until the end of the day, the notice said. The glitch came two and a half weeks after NYSE's flagship exchange opened its doors to trading of stocks and ETFs listed on other exchanges. The change was also part of a long-awaited upgrade of the NYSE's technology. (@aosipovich, alexo@wsj.com)

1212 ET - Nordic markets close lower with Sweden's OMXS30 index ending the day down 1.1%, the pan-Nordic OMXN40 index off by 1.1% while Oslo's oil-heavy OBX index fell 1.3%. Equities closed lower Tuesday and started Wednesday in the red amid concerns about rising US yields. "In February, rising bond yields was one of the reasons behind the equities correction that followed, and while volatility in the US interest rate market remains relatively low and equity price fluctuations are still well off the highs seen in February and March this year, yesterday's sell-off in US equities indicate that rising bond yields once again could derail investor optimism," Danske Bank said in a note. (dominic.chopping@wsj.com)

1114 ET - Westinghouse Electric says that China has begun loading fuel into an AP1000 nuclear power plant built in Zhejiang Province, marking the first time this step has been reached for this type of reactor. Westinghouse said that China State Nuclear Power Technology Corporation and CNNC Sanmen Nuclear Power Company Limited had received required government permits and began loading. Westinghouse has struggled with the AP1000, intended to be simpler to build than earlier generations of nuclear power plants. A South Carolina utility abandoned plans to finish two AP1000 units last year after cost overruns and delays doomed the project, although Southern Co is continuing to build two AP1000 units in Georgia. (russell.gold@wsj.com; @russellgold)

1110 ET - Although prospects have improved following a White House meeting with French President Emmanuel Macron Tuesday, there is still a fair chance that U.S. President Donald Trump may reimpose sanctions on Iran, says Norbert Ruecker, head of macro and commodity research at Julius Baer. "We see the chance about even that the Trump administration snaps back its Iran sanctions ahead of the early May deadline," he says. "While the fundamental impact should be limited and should not cause any imminent oil trade disruption, such a move [sanctions] would further support geopolitical fears and fuel the bullish market mood," he writes in a note Tuesday. Brent crude prices last down 0.1% at \$73.82. (christopher.alessi@wsj.com)

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