



NEWS FLASH

CRUDE PRICES RISE AS INVENTORIES FALL

Oil prices rose to their highest levels since July as the nation's stockpiles of crude continues to fall. Crude inventories dipped by 4.8 million barrels last week, and gasoline stocks declined by another 2.4 million barrels, according to weekly data released Thursday from the U.S. Energy Department, helping to create some bullish news for oil prices. The U.S. benchmark for oil prices rose well above \$57 a barrel on Thursday morning, up by more than \$1 for the day. The weekly inventories data also estimated that U.S. oil production dipped slightly, down from a projected record high of 12.5 million barrels per day a week prior to 12.4 million barrels. Crude prices also have been boosted this week by news that the U.S. and China are resuming trade talks to potentially help thaw the escalating trade war.