



Futures Movers

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Oil edges lower amid fiscal-cliff fears

By **Kristene Quan**, MarketWatch

HONG KONG (MarketWatch) — Crude-oil futures eased modestly during electronic trading Monday as investors watched risks to oil demand if the U.S. doesn't solve its "fiscal cliff" of heavy tax hikes and spending cuts that will occur in January if no action is taken.

Benchmark U.S. crude oil for December delivery (NMN:CLZ2) fell 12 cents, or 0.1%, to \$85.95 a barrel on Globex during Asia trading hours.

The decline came after oil futures logged a gain of over 1% last week, and rose 98 cents on Friday to settle at \$86.07 a barrel in the regular New York Mercantile Exchange session.

"In the short term, we expect oil prices to be relatively range-bound, as supply and demand dynamics are fairly balanced," said Barclays analyst Sudakshina Unnikrishnan.

"However, in the newly entered post-election period, we see the potential for a political premium," said Unnikrishnan, also citing geopolitical issues that could boost oil prices.

Meanwhile, Deutsche Bank analyst Michael Lewis said he expected oil products to be "the strongest part of the energy complex as the year end approaches."

Among other energy products Monday, heating oil for December delivery (NMN:HOZ2) fell 0.2% to \$3.00 a gallon, and gasoline for delivery in the same month (NMN:RBZ2) rose 0.3% to \$2.71 a gallon.

Natural-gas futures for December delivery (NMN:NGZ12) traded down 0.2% at \$3.50 per million British thermal units.

Myanmar open for business

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