

# Energy Sector Update for 05/24/2023: LPG, EC, XLE, USO, UNG

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Written by MT Newswires for MTNewswires →



Energy stocks were gaining premarket Wednesday as the Energy Select Sector SPDR Fund (XLE) was recently gaining 0.41%. The United States Oil Fund (USO) was up more than 1%, and the United States Natural Gas Fund (UNG) was climbing past 2%.



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West Texas Intermediate crude oil was up 1.51% at \$74.01 per barrel at the New York Mercantile Exchange. Global benchmark Brent crude gained 1.39% to \$77.91 per barrel, and natural-gas futures were 2.59% higher at \$2.38 per 1 million BTU.





Dorian LPG (LPG) was over 1% higher after it reported fiscal Q4 adjusted earnings of \$1.94 per diluted share, up from \$0.62 a year earlier. Four analysts polled by Capital IQ expected \$1.56.

Ecopetrol (EC) was slightly advancing after saying it has reached a four-year deal with labor unions that will take effect retroactively from Jan. 1.

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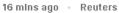
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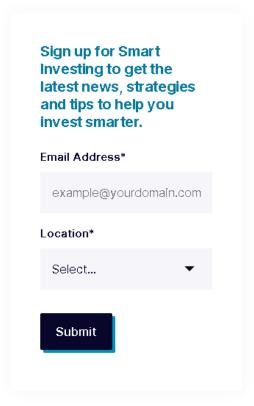
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