



Negative oil price: What does it mean?

The US oil benchmark, West Texas Intermediate (WTI) turned briefly negative for the first time in history on 20 April. That meant sellers of the May 2020 contracts had to pay buyers to take the barrels off their hands. They were likely to be traders – rather than refiners – and hence not equipped to take delivery.

Our Chief Investment Strategist for [UOBAM Invest](#), Dharmo Soejanto gives his take on the brief price anomaly and the longer-term impact to the global oil sector in the following video.

Watch to find out more.

A video player interface showing a man with glasses and dark hair, identified as Dharmo Soejanto, speaking. He is wearing a dark blue shirt. The background of the video shows a city skyline with modern buildings and a river. A subtitle at the bottom of the screen reads: "The WTI is the benchmark price of crude oil produced in the US, which is not exported". The video player includes standard controls like play, pause, volume, and a progress bar indicating 0:43 / 3:25.

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