Oil Prices Continue to Rise as a Result of a Growing Economy

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The Paragon Report Provides Stock Research on Chevron Corp. and Suncor Energy Inc.

NEW YORK, NY -- (Marketwire) -- 04/04/12 -- The Oil and Gas Industry has seen steady gains recently as Oil companies reap the benefits of rising Oil prices. Oil prices gained 2 percent Monday as global supply concerns arose in the North Sea and as positive U.S. manufacturing data was released. Five Star Equities examines the outlook for companies in the Oil and Gas Industry and provides investment research on Chevron Corp. (NYSE: CVX) and Suncor Energy Inc. (NYSE: SU).

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Oil rose from a six-week low after Institute for Supply Management's factory index (ISM) increased to 53.4 last month from 52.4, signaling economic growth in the world's biggest crude-consuming country. "Oil prices rose on the better-than-expected ISM manufacturing reading as the strength of the U.S. economy continues to offset deteriorating conditions in Europe and concerns over China's slowdown," said John Kilduff, partner at Again Capital LLC in New York.

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Chevron Corp. announced that it introduced the latest member of its product family, Delo 400 NG SAE 15W-40. The new product, formulated with Chevron's ISOSYNTM Technology, is premium oil for use in compressed natural gas (CNG) and liquefied natural gas (LNG) and liquefied petroleum gas (LPG) engines. Delo 400 NG is formulated to deliver outstanding protection and long drain performance in a wide variety of CNG and LNG engines.

Suncor Energy Inc, Canada's largest oil sands producer, said one of its two upgraders at its oil sands facility, near Fort McMurray, Alberta, will be taken offline for unplanned maintenance. The company said the upgrader would be taken offline due to a fractionator performance issue. However, the maintenance work, which is expected to be completed in about five weeks, will not impact its annual production outlook, the company said in a statement.

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