

10:16 30Apr2009 NYMEX-Crude choppy, dips on dollar, jobless data

* NYMEX May refined products contracts to expire

NEW YORK, April 30 (Reuters) - U.S. crude futures seesawed on Thursday, pressured by jobless data, a stronger dollar and Chrysler LLC heading to bankruptcy which tempered optimism about the economy reflected in stronger equities markets.

"The market was riding a tail wind from yesterday's rally, then the jobless numbers came out and the dollar strengthened and crude pulled back toward \$50," said Gene McGillian, analyst at Tradition Energy in Stamford, Connecticut.

"Could be the Chrysler news. Seems like when the headline hit, that's when crude turned," said Chris Jarvis, senior analyst with Caprock Risk Management in New Hampshire.

On Wednesday, Federal Reserve policy makers said after a two-day meeting that the pace of deterioration in the U.S. economy appeared to be slowing. [ID:nN29429278]

Also on Wednesday, the U.S. Energy Information Administration said crude supplies rose by 4.1 million barrels, about double the expectation. [EIA/S]

But RBOB gasoline futures were lifted by the report showing gasoline stocks fell 4.7 million barrels, much more than analysts had expected.

NYMEX May refined products contracts expire on Thursday.

The EIA will release natural gas storage data at 10:30 a.m. EDT (1430 GMT) on Thursday, with a Reuters analyst survey forecasting storage to be up 79 billion cubic feet.

PRICES

* On the New York Mercantile Exchange at 10:06 a.m. EDT (1406 GMT), June crude <CLM9> was down 5 cents, or 0.1 percent,

at \$50.92 a barrel, trading from \$50.21 to \$51.94.

* In London, June Brent crude <LCOM9> fell 18 cents, 0.35 percent to \$50.60 a barrel, trading from \$50 to \$51.39.

* NYMEX May RBOB <RBK9> was near flat, up 0.22 cent, or 0.15 percent, to \$1.4506 a gallon, trading from \$1.4419 to \$1.4636.

* NYMEX May heating oil <HOK9> fell 1.50 cents, or 1.13 percent, to \$1.3141 a gallon, trading from \$1.3018 to \$1.3406.

* The June/June RBOB crack spread <0#RB-CL=R> was at \$9.80 a barrel. It ended at \$9.77 on Wednesday. The June/June heating oil crack spread <0#CL-HO=R> was at \$5.20. It ended at \$5.63 on Wednesday.

* The spread between the current front month and the five-year forward crude contract <CLc61> was at \$20.91, based on the June 2014 contract's Wednesday settlement at \$71.83. The spread ended at \$20.86 on Wednesday.

MARKET NEWS

* Euro zone unemployment jumped to a 44-month high in March on the back of the worst European recession since World War Two, likely offsetting the beneficial effects on household demand of record low inflation. [ID:nLU959277]

* The number of U.S. workers filing new claims for jobless aid unexpectedly declined by 14,000 last week, while continued claims notched a fresh record high. [ID:nN30500233]

* U.S. stocks opened higher as better-than-expected company profits and a surprise drop in new jobless claims stoked optimism that the recession is showing signs of easing. [.N]

* Global stocks rose to their highest levels since January, as some upbeat earnings added to investors' hopes that economic stabilization may finally be under way. [MKTS/GLOB]

* The dollar gained against the euro after the jobless claims report. [USD/]

* Exxon Mobil <XOM.N> plans to temporarily shut, starting Thursday, a fluid catalytic cracker CO boiler at its Beaumont, Texas, refinery to install a unit. [ID:nN30507025]

* Chrysler LLC will proceed with Chapter 11 bankruptcy protection to complete its restructuring after attempts to reach concessions with lenders faltered, an administration official said on Thursday. [ID:nN30510731]

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