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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GasStrategies

Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

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Industry must 'brace for more oil price volatility' – IEA

Oil prices are entering a prolonged period of volatility following last week's sudden plunge, the International Energy Agency warned in its monthly Oil Market Report.

The collapse of Brent crude barrels to less than USD 52 on 7 March, prompted in part by bulging US crude oil stocks, reversed a prevailing consensus that “a floor had been put under prices”, the IEA said.



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+44 (0) 20 7332 9900
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