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Pricewatch – EIA sees oil glut continuing through 2018

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### **Gas Strategies Group**

10 Saint Bride Street  
London UK  
EC4A 4AD

ISSN: 0964-8496

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

### **Editorials**

+44(0) 20 7332 9957  
[editor@gasstrategies.com](mailto:editor@gasstrategies.com)

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+44(0) 20 7332 9976  
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## Pricewatch – EIA sees oil glut continuing through 2018

Crude prices have risen this week amid reports that OPEC and non-OPEC producers had finally cut output, as well as a risk premium associated with US missile strikes in Syria. But data emerging from the US suggests the upward trend may not continue.

International oil benchmarks hit six-week highs on Tuesday, with European Brent crude front-month futures closing around USD 56.25/barrel and West Texas Intermediate contracts settling around USD 53.50/barrel.



### **Consulting**

+44 (0) 20 7332 9900  
[consult@gasstrategies.com](mailto:consult@gasstrategies.com)



### **Alphatania Training**

+44 (0) 20 7332 9910  
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