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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  
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# Oil market ‘very close to balance’ as cuts compliance climbs – IEA

Unplanned outages and rising political tensions in the Middle East have contributed to oil prices stabilising once again at around USD 55/barrel, the International Energy Agency said in its latest monthly oil market report.

Brent crude was trading at USD 55.93/barrel at lunchtime on Thursday, having edged above USD 56/barrel yesterday for the first time since late February.



### **Consulting**

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



### **Alphatania Training**

+44 (0) 20 7332 9910  
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