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Pricewatch – Oil markets steady after OPEC meeting

Oil held steady after the latest meeting yesterday in St Petersburg between OPEC, Russia and other non-OPEC crude producing countries that have vowed to limit output in order to lift prices.

US and international benchmarks West Texas Intermediate and Brent crude front-month futures both rose slightly day-on-day on Monday to settle around USD 46.50/barrel and USD 48.50/barrel, respectively, showing less than USD 1/barrel of movement up or down for almost two weeks.

Action by OPEC and its allies appears to have become ...



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