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Falling oil prices fail to provide boost for Henry Hub

The recent oil price funk is being keenly felt on the US oil patch, with benchmark crude WTI dipping below the USD 80/barrel mark in intraday trading this week. When oil prices began their current decline, some observers believed that shale drilling economics would come under considerable pressure and that the number of active rigs would begin to drop as producers scaled back investment. In this envisaged scenario, associated gas production would tail off, providing the basis for gains in the Henry Hub price but so far the situation in the US has run counter to this hypothesis for two reasons.



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