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FEATURE: Opec's changing tack

Rapid declines in the price of oil are nothing new – values have plunged dramatically on six different occasions over the past three decades. However what is unusual about the current decline, which started in mid-visual_editor014, is that Opec – instead of stepping in to support the oil price by cutting production, as it had done previously – opted to maintain its production quota in a bid to defend market share.



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