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OPEC blinks – but what does the production cut mean for gas and LNG?

Taking most observers by surprise, oil cartel OPEC this week agreed in principle to cut production to support prices, although the details of who will cut, and by how much, may not become known before OPEC's next meeting in Vienna on 30 November.

The key issue, given that a lot of gas and LNG is still traded under oil-linked long-term contracts, especially in Asia, is whether the deal will lead to a prolonged period of higher oil prices – perhaps to a level above USD 50/barrel – which, in turn, will boost gas and LNG prices.



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