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Pricewatch – Latest WTI wobble exposes OPEC's diminishing market influence

US crude prices have slipped below the USD 50/barrel mark for the first time since late March, despite heightened speculation that OPEC will extend its production cut.

West Texas Intermediate dropped below the psychologically significant price barrier on Friday and ICE front-month futures began trading at USD 49.70/barrel on Monday, before recovering to just over USD 50 around mid-morning.



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