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Pricewatch – Crude softens as bears stalk the market

Crude oil prices have slipped this week, as bearish reports about OPEC exports and production more than offset the effect of falling stockpiles in the US.

Brent and West Texas Intermediate (WTI) crude front-month futures fell by over USD 1 day-on-day and closed at roughly USD 50.50 and 47.75/barrel on Tuesday, marking the lowest prices for those products since November when OPEC agreed its first output cut since 2008 [1].



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