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OPEC oil revenues ‘slump to 2004 levels’ – EIA

Members of the OPEC oil cartel earned “about USD 433 billion” in net oil export revenues in 2016, the lowest level since 2004, according to the US Energy Information Administration.

This represents a 15% decline from the USD 509 billion earned in 2015, “mainly because of the fall in average annual crude oil prices and, to a lesser extent, because of decreases in OPEC net oil exports,” the agency said on 19 May.



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