

11 May 2024

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Publication date: 21 June 2017

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ISSN: 0964-8496

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Pricewatch – Oil slides as traders brace for USD 40 Brent

Crude oil is plumbing seven-month lows amid growing production from Libya and Nigeria and strong signs of an imminent new wave of US shale output, indicating that prices could be at the top of a new slide.

Front-month futures contracts for UK-based international benchmark Brent and its US counterpart West Texas Intermediate (WTI) on Tuesday both closed at their lowest levels since last November.

Brent and WTI were continuing to fall on Wednesday morning ...



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