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Gas Strategies Group

10 Saint Bride Street
London UK
EC4A 4AD

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T: +44(0) 20 7332 9900
W: www.gasstrategies.com
Twitter @GSInfoServices



Editorials

+44(0) 20 7332 9957
editor@gasstrategies.com

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Aramco IPO in disarray as Houthi strike halves Saudi oil output, roiling markets

An audacious drone attack over the weekend on key Saudi Aramco facilities has cut Saudi Arabia's oil production by 5.7 million barrels/d, equivalent to around 7% of global crude supply, eliminating most of the world's spare production capacity. This caused oil prices to spike as high as ...

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