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Industry must 'brace for more oil price volatility' – IEA

Oil prices are entering a prolonged period of volatility following last week's sudden plunge, the International Energy Agency warned in its monthly Oil Market Report.

The collapse of Brent crude barrels to less than USD 52 on 7 March, prompted in part by bulging US crude oil stocks, reversed a prevailing consensus that “a floor had been put under prices”, the IEA said.



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