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Pricewatch – Oil up on OPEC cuts talk but rising US rig count could eclipse gains

Crude futures were trading slightly higher on Tuesday morning amid conflicting signals from the OPEC leader Saudi Arabia and the North American services sector.

ICE West Texas Intermediate (WTI) and Brent front-month contracts were changing hands around USD 49.25/barrel and USD 52/barrel, respectively, at the time of writing, after reports suggesting that OPEC and non-OPEC producers might seek to extend production cuts.



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