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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 @GasStrategies

Editorials

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

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Pricewatch – Oil markets unconvinced by OPEC, Russia output cuts

Crude prices have fallen despite statements by OPEC leader Saudi Arabia and major non-OPEC producer Russia that the cartel and a group of other states would extend limits on output this year.

Speaking at the Asia Oil and Gas conference in Malaysia on Tuesday, Saudi energy minister Khalid al-Falih said he was “confident” that OPEC would agree to extend output cuts in the second half of 2017 at their meeting later this month in Vienna.



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+44 (0) 20 7332 9900
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Alphatania Training

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