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Pricewatch – Oil price still down on April peak after Saudi-Russia OPEC 'deal'

The crude market jumped on Monday in response to defacto OPEC leader Saudi Arabia and major non-OPEC producer Russia reiterating a commitment to limit output into 2018, but the blip left prices well below their peak in April.

Brent crude was trading around USD 52/barrel on Tuesday morning, slightly higher than the two-week high achieved at the end of Monday, but this is still at least 5% lower than the USD 56.23/barrel peak seen in early April.



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