
OPEC AND RUSSIA RISK A LOST DECADE AS SHALE REVOLUTION SPREADS

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The US shale industry has become a hydra-headed monster. Before Opec and Russia have contained one threat, fresh dangers keeps popping up in new and expanding zones.

This war of attrition in the crude markets is lasting far longer and biting deeper than the energy exporting states ever imagined. It profoundly alters the geo-strategic contours of energy, and the global balance of power.

Saudi Arabia has conceded that the 1.8m barrels per day (b/d) production cut agreed by Opec and a Russia-led bloc will almost certainly have to be extended when it expires in June. Stunned veterans fear that the global glut could drag on through 2017 and into a fourth year.

Kaynak/Source: