
OIL MINISTRY ELABORATES THE REASONS BEHIND THE OIL PRICE DECLINE

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The Ministry of Oil determined today, Wednesday, the reasons for the decline in oil prices during the past days.

Minister of Oil, Ihsan Abdul-Jabbar told the Iraqi News Agency (INA), that "The decline in crude oil prices, at the beginning of last Tuesday and Friday trading, was due to fears of the World Health Organization recommendation regarding Corona virus new variant Omicron," noting, " Reducing the impact of the release of strategic oil reserves aims to reduce oil prices, and its impact will not always be on the competition for the power of crude."

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