
OPEC Crude Drops to \$25.76, Lowest since 2003

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OPEC said the price of its basket, which includes 12 varieties of crude, declined by 4.8 percent on Tuesday, compared with the closing price of the previous session.

The price of OPEC black gold started to sink massively early last year due to the group's decision to maintain its production level despite the oversupply in the market.

February delivery of Brent crude opened at \$31.02 a barrel at the start of Wednesday's trading on the futures market, with an increase of 0.51 percent from the previous session's close.
