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something of a stretch in our view, but that concept is still in the wild. Likewise, political discussion of the oil price still follows some very well worn grooves.

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making the bust in oil prices short-lived. the prospect of purely market-driven prices will provide little comfort. Paul Horsnell.

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Paul Horsnell, is Global Head of Commodities at Standard Chartered Plc. Oil Markets and Prices: The Brent Market and the Formation of World Oil Prices.

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