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## **Kuwaiti crude gains USD 1.02 comes to USD 69.84 per barrels**

*Sunday, 23 Aug, 2009*

Kuwait Petroleum Corporation said that Kuwaiti crude price gained USD 1.02 on August 20th and came to USD 69.84 per barrel.

With this increase, the price of Kuwait crude comes closer to the minimum in the USD 70 to USD 80 range declares just by oil producing countries.

Oil prices have been fluctuating of late, due to news about possible global economic recovery and activity in stock markets around the world.

OPEC, in its recent bulletin, said that hot issues like increasing speculation activities in the global oil market, as well as changing prices were the primary drivers of the summer season.

Despite the drop in Kuwait crude prices, it remains at good standing compared to its drop to around USD 32 per barrels early this year, after having climbed as high as USD 136 in July 2008.

(Sourced from Menafn)

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