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Petroleum (/ p ɛˈtrɒliəm /) is a naturally occurring, yellowish-black liquid found in geological formations beneath the Earth's surface. It is commonly refined into various types of fuels. Components of petroleum are separated using a technique called fractional distillation, i.e. separation of a liquid mixture into fractions differing in boiling point by means of distillation ...

Petroleum - Wikipedia

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Oil. The oil price (Dated Brent) averaged \$54.19 per barrel, up from \$43.73/barrel in 2016. This was the first annual increase since 2012. Global oil consumption growth averaged 1.8%, or 1.7 million barrels per day (b/d), above its 10-year average of 1.2% for the third consecutive year.

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The OPEC Monthly Oil Market Report (MOMR) covers major issues affecting the world oil market and provides an outlook for crude oil market developments for the coming year.

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