

Oil prices surge 10% in 2024

written by Chandradip News24 | November 20, 2024



The surge in oil prices is primarily driven by a combination of factors, including a global supply deficit, geopolitical tensions, and a strong recovery in demand. Analysts predict that prices will continue to rise in the coming months.

According to industry reports, the price of oil has increased by over 10% since the start of the year. This is due to a significant drop in production from major oil-producing countries, coupled with a steady increase in global consumption.

As a result, consumers are facing higher costs for fuel and cooking oil. Governments and businesses are exploring various strategies to mitigate the impact of these price increases.

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