

OPEC crude price plummets below \$124

The price for crude oil produced by the Organization of the Petroleum Exporting Countries (OPEC) dropped more than three dollars to below \$124 Wednesday, OPEC said in a statement Thursday.

One barrel (159 litres) of OPEC-produced crude stood at \$123.89 dollars Wednesday, \$3.54 lower than \$127.43 on the previous day.

OPEC calculates an average basket price based on 13 important brands produced by cartel members.

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