
OIL FALLS DUE TO DEMAND WORRIES AND DATA SUGGESTING WEAK ECONOMY



Oil prices dropped on Tuesday at news of a continuing decline in house prices and factory output along with reduced chances of refinery shutdowns in Louisiana due to the flooding Mississippi River. Brent crude oil prices for July delivery ended the day at \$109.99 a barrel, trading as low as \$108.07, while US crude set for June delivery ended at \$96.91 a barrel after trading as low as \$95.02. Prices also came down for precious metals, buoyed by news of weak earnings from US retailers and corporations and heavy competition between the euro and the dollar. But oil futures increased in late trading at the word that oil inventories had decreased.

Read the original article here: [Oil falls on weak economic data, demand worries](#)

<https://blog.granted.com/>