



OIL FALLS AS US GOVERNMENT CUTS SPENDING

It seems the automatic govt spending cuts are going to have a huge bearing on the US economy in the days ahead, if today's fall in prices is any indication. Benchmark oil for April delivery dropped 34 cents to \$90.34 per barrel on Monday, clearly indicating what is in store in the coming days. The IMF has already predicted that the spending cuts could bring down the growth of the US by around 0.5 percentage point during the year.

Read the full article here:

[Oil falls as US government cuts spending](#)

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