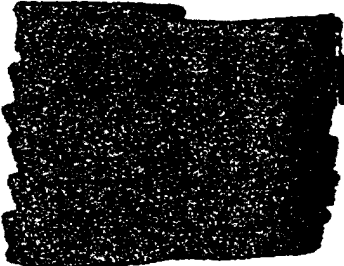


NOVEMBER 15, 1974

Saudi Arabia, UAE, and Qatar Again Raise Crude Oil Prices

Saudi Arabia, the United Arab Emirates, and Qatar raised the price of their crude oil again this week. The new price mechanism adopted by these three countries at a meeting of Gulf oil producers last Sunday will increase the average price of a barrel of Saudi benchmark crude from \$9.84 to between \$10.25 and \$10.37, depending on how much government-owned oil is bought back by the producing companies.



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Approved for Release

Date

DEC 1997