

## عنوان مقاله:

The deterioration of oil prices and its causes

## محل انتشار:

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## خلاصه مقاله:

The decline in oil prices carries many negative repercussions on the economies and development plans of the exporting countries, especially given that countries incur large losses as a result of oil production at prices lower than production costs, so the issue is not limited to just a decrease in revenues, but it extends to include many effects, The decline in oil prices has an impact on the reserves of the Gulf Cooperation Council countries, as the financial markets in the Gulf countries interacted with the collapse of oil prices dramatically, and thus the stock markets in these countries recorded major losses with the opening of financial transactions after the increase in production. The Saudi capital market, Tadawul, the largest in the region, suffered severe losses, as the general index fell by more than ۹%, while the share of the oil giant Aramco declined by ۱۰%, a record level, to reach ۲۷ riyals. On Sunday and Monday, Aramco lost more than \$ ۳۲۰ billion from its value, which now ranges at \$ ۱.۴ trillion, far from the \$ ۲ trillion level that Saudi Crown Prince Mohammed bin Salman insisted on before the company was listed on the market last December

## کلمات کلیدی:

Repercussions, Council countries Oil giant Aramco, financial transactions

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