

Oil Prices Stabilize Amid US, Iran Risks, Sanctions Relief



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Singapore, March 23 (QNA) – Oil prices stabilized Monday as investors balanced US and Iranian threats to target energy facilities, which could escalate the war, against the release of millions of barrels of seaborne Iranian oil into global markets after Washington temporarily lifted sanctions. Brent crude futures fell one cent to \$112.18 a barrel, after settling on Friday at their highest level since July 2022.

US West Texas Intermediate (WTI) crude held steady at \$98.75 a barrel, up 52 cents, following a

2.27 percent gain in the previous session. The spread of over \$13 per barrel between Brent and WTI is the widest in years.