

Oil Prices to average US \$65-US \$70 a barrel by June to growing demand, says Daim

By MUHAMMED AHMAD HAMDAN - 10 FEBRUARY 2015@ 11.57AM

KUALA LUMPUR: Crude oil prices are likely to average between US\$65 and US\$70 per barrel in June this year, on the back of growing demand from India, China and Africa, says former finance minister Tun Daim Zainuddin.

However, he said oil prices would not reach their high levels of over US\$100 per barrel mark this year as recovery process would take a while.

US\$65 to US\$70 per barrel would be good enough for this year given the current global economic situation," he told reporters on the sidelines of Affin Hwang Capital Conference Series 2015 Seminar, here, today.