

## Watch: A glimmer of hope for the oil market

Warren Patterson on what next for the oil market after the demand destruction we've seen from Covid-19 and OPEC's response



### Oil: A tiny light at the end of the tunnel

The latest OPEC deal to cut oil production was 'too little, too late', according to ING's Head of Commodity Strategy, Warren Patterson. And while he says the cuts were big, they're not necessarily enough to offset the demand destruction we're seeing from the effects of Covid-19. However, he believes there is light at the end of the tunnel for crude in the second half of the year but it depends on how quickly the world can recover from the coronavirus.

[Watch video](#)

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