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Q53

The term 'West Texas Intermediate', sometimes found in news, refers to a grade of (a) Crude oil (b) Bullion (c) Rare earth elements (d) Uranium Official key: A.

UPSC Civil Services Prelims 2020 · General Studies · 2 marks · Current Affairs and GK

Current events, government schemes, miscellaneous GK - Prelims GS Paper I.

Explanation**(a) Official key**

Crude oil. **WTI** is a light sweet US benchmark grade.

(b)

Bullion. Gold/silver, not **WTI**.

(c)

Rare earths. Unrelated.

(d)

Uranium. Unrelated.

Summary

Official key is (a). West Texas Intermediate is a grade of crude oil - the New York benchmark, beside **Brent** and Dubai/Oman.

Related possible facts

These can be asked in a future Prelims paper.

WTI

Cushing, Oklahoma delivery; NYMEX.

Brent

North Sea; the other headline price.

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