

Oil communities face prospect of years-long recovery

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Oil prices took a nosedive in April, trading at a record low by closing at negative \$37. Companies have slashed budgets and cut production, but there's still a global surplus.

WASHINGTON, DC - Communities reliant on the oil and gas industry say it may take years, not months, to bounce back from the coronavirus pandemic that's ravaging local economies.

Even in towns accustomed to the boom-and-bust cycle of oil markets, government officials say they've been hit with a double whammy.

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