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Write a synthesis of the documents below (350 words, +/- 10%).

Use your own words: sequences of more than three words taken from the documents will be considered plagiarism.

Doc 1 . Oil tumbles below $50 a barrel after Trump's climate snub sparking hopes for cheaper prices at the pumps . *Source : The daily mail 2nd June 2017*

Oil prices fell yesterday after Donald Trump dragged America out of a global agreement to combat climate change.Crude tumbled below $50 a barrel to as low as $48.95 after the president decided to pull the United States out of the Paris accord.

Trump's move sparked speculation the US would ramp up production even more aggressively amid a shale gas revolution.

No deal: Crude tumbled below $50 a barrel to as low as $48.95 after US president Trump decided to pull the United States out of the Paris accord

It is already producing more than 9.3m barrels a day – close to top producers Saudi Arabia and Russia.

US unemployment falls

Unemployment in the United States has fallen to its lowest level in 16 years.

Official figures showed the jobless rate fell from 4.4 per cent to 4.3 per cent last month, the lowest figure since 2001.

The drop came despite American firms creating just 138,000 jobs in May – fewer than expected.

Unemployment has also fallen in the UK to a 42-year low of 4.6 per cent.

But it remains stubbornly high in the eurozone at 9.3 per cent.

Oil prices have been under pressure because output has outstripped demand and created a global glut.

It came as the FTSE 100 reached a new record high yesterday, amid signs the economy has picked up in recent months.

The fall in the pound since Brexit has boosted the value of overseas earnings for multinationals in the top flight.

However, it follows a turbulent week for sterling as investors struggled to understand wildly different poll predictions for next week's general election.

Sterling's drop has made British firms more competitive by allowing them to undercut rivals abroad, as well as improving domestic sales by forcing up prices of goods from overseas.

Doc 2. OPEC Dithering on Output Cuts Could Kill Oil's Rally *.Source Bloomberg.com*

Brent crude's brief flirtation with a $60 price level already seems to be fading. OPEC and its friends are facing their last chance to swing sentiment in the oil market this year. They shouldn't get too precious about it. What ministers say at their Nov. 30 meeting may have little bearing on what they actually do, but it could have a big impact on prices.

Compliance with the output cuts they agreed late last year has been better for longer than for any other deal in the group's history. But now they must decide whether or not to extend their agreement after it expires at the end of March. That may seem like a long way away, and it is. A lot can change in the oil market in four months -- just look at how inventories in key OECD countries have come down since the start of July.

OPEC and friends may well be divided but, if so, such disagreements should remain deeply buried.

Much better, from the perspective of the group, would be to agree Nov. 30 to extend the deal right the way through 2018. They could add a rider that it will be reviewed when they meet mid year -- the post-meeting briefing from almost every gathering in recent history has included words to the effect that the group will continue to monitor market developments.

This decision would have absolutely no effect on the physical oil market over the winter, but it could have a dramatic impact on sentiment. It would reaffirm the group's commitment to "do whatever is necessary" to rebalance the market.

Sure, there will be those who argue that even this shows weakness, because the action taken by the group so far has failed to achieve its goal even after increasing the original 6 months of cuts to 15 months. . In the last three months the International Energy Agency has revised global oil demand figures for 2015 and Chinese production numbers all the way back to 1994!

Oil producers' commitment to cuts has been backed up since the middle of this year with real reductions in exports, at least from key OPEC countries, in addition to the cuts to reported production levels. Lower exports helped drag crude out of floating storage and commercial stockpiles, reducing the volume in transit by sea to the lowest level in at least two and a half years, according to data from Oil Movements.

On The Water
The volume of oil in tankers at sea is the lowest in at least two and a half years

A succession of hurricanes in the Caribbean and record levels of U.S. crude exports, combined with a dramatic reduction in American oil imports from Persian Gulf OPEC countries -- principally Saudi Arabia, Iraq and Kuwait -- have helped to bring down U.S. inventories, which are the most closely watched in the world.

But the overhang looks like it will persist past the deal's current end date of March 31. The psychological support to oil prices from a firm, if premature, commitment to extending the deal is likely to deliver producers a more comfortable winter than further prevarication.

Doc 3. World Energy Consumption UK (1990-2040) *Source : Energy matters*