

Russia and Saudis in a Knife Fight Over Oil—But We May Be the Victims

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The duration and effects of the showdown may come down to price fluctuations and budgetary requirements in Moscow and Riyadh, but the U.S. shale industry will likely suffer either way.

A train wreck is about to occur in the oil market, and there will be casualties. Russia and Saudi Arabia, which previously had cooperated in making the world market well-supplied, no longer can agree on how to share the benefits. Today Riyadh announced it will step up output to a record 12.3 million barrels per day in April, the vast majority of which is exported. Russia also is increasing production but its incremental volumes are smaller. It's a game of bluff: Who can survive longer? And we are the spectators...

[Read the full article on the Hill website. \(https://thehill.com/opinion/energy-environment/486761-russia-and-saudis-in-a-knife-fight-over-oil-but-we-may-be-the-victims\)](https://thehill.com/opinion/energy-environment/486761-russia-and-saudis-in-a-knife-fight-over-oil-but-we-may-be-the-victims) ❖

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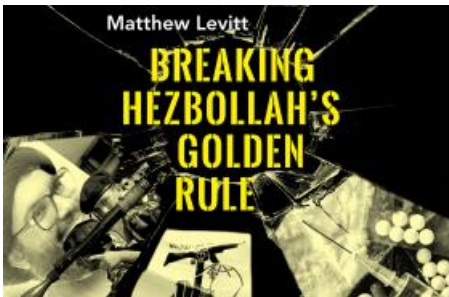
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