

Articles & Op-Eds

Oil Prices Up on Tanker Attacks, But Long-Term Trend Looks Down

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The Hill

June 13, 2019

Ultimately, sabotage operations in the Gulf may prove to be less impactful than Russian engagement with OPEC, a global economic slowdown, and other geopolitical factors.

Even before the attacks on tankers near the Strait of Hormuz, the next few days were likely to be, as they say, an “interesting time” in the financial markets. For most of us, it means we probably should stand back. But people with more money and experience may think it is a good time to be involved. Why? Because even with the sharp boost to prices as a result of the attacks, it looks as though the longer-term price of oil will be weak. That it isn’t necessarily a good thing...

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