

Comments on geopolitical risks and the oil market in The National, 19 Aug 2019

Dr. Nasser Saidi's comments on geopolitical risks and the oil market is part of the article "Oil rises as markets factor in latest attack on Saudi energy facility" published by The National on 19th August 2019.

The full article can be accessed at: <https://www.thenational.ae/business/energy/oil-rises-as-markets-factor-in-latest-attack-on-saudi-energy-facility-1.900128>

Comments are posted below:

"The drone attack does not alter the weak fundamentals facing the oil market. Global economic growth has slowed down and will continue slowing as a result of the US protectionist stance and its trade wars with China, Europe, Canada and Mexico," said Nasser Saidi, president and founder of Nasser Saidi & Associates.

"We are seeing a sharp drop in trade volumes and values and in investment and PMI [purchasing manager's index]. The result is lower demand for oil and oil prices. Unless there is a major military confrontation in the [Arabian] Gulf that could lead to extended supply interruptions, we should not expect an impact on oil prices," he said.