










What's Affecting Oil Prices the Week of September 24, 2018?

WHAT'S AFFECTING OIL PRICES THE WEEK OF SEPTEMBER 24, 2018?

<ul style="list-style-type: none"> • Geopolitical Unrest 	<ul style="list-style-type: none"> • Dollar vs. Euro 
<ul style="list-style-type: none"> • Global Supply 	<ul style="list-style-type: none"> • Oil Demand 
<ul style="list-style-type: none"> • Refining Sector 	<ul style="list-style-type: none"> • Oil Trader Sentiment 

 Upward pressure on prices
  Downward pressure on prices

STRATAS  ADVISORS
A HART ENERGY COMPANY

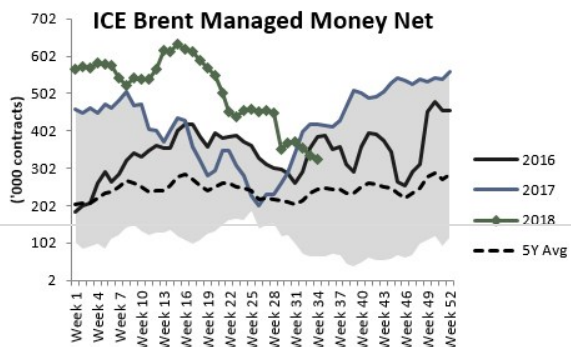
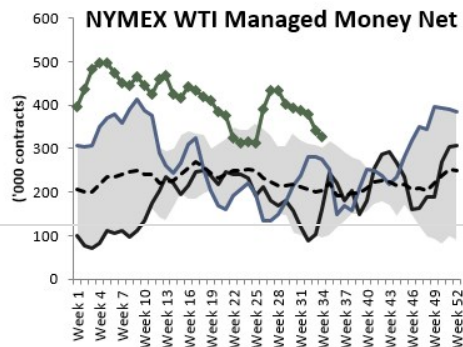
Brent rose only \$0.31/bbl last week to average \$78.80/bbl as WTI rose \$1.34/bbl to average \$70.29/bbl. Counter seasonal draws supported WTI and ongoing concerns around global supply are supporting Brent. For the week ahead, we expect Brent to maintain its strength averaging \$78.50/bbl after the OPEC/non-OPEC ministerial monitoring committee meeting ended with no formal agreement to raise production and without a plan to achieve the production levels agreed to at the June OPEC meeting.

Concerns about demand, driven by President Trump's decision to place additional tariffs on Chinese imports and Beijing's response, will provide a price ceiling. Additionally, elevated stocks in the US and Europe will add to concerns about future demand. US gasoline stocks are closing the summer driving season at near record levels. However, demand remains a secondary concern next to global supply.

Geopolitical – Neutral

Dollar - Negative

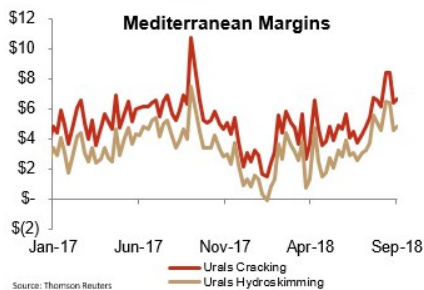
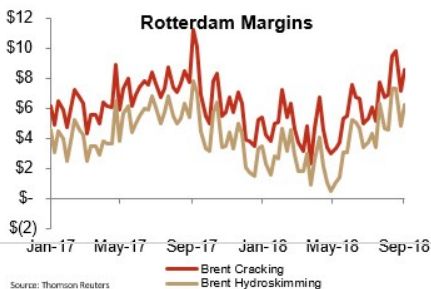
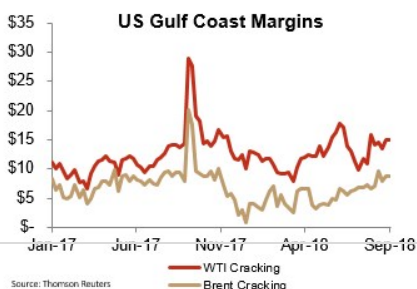
Trader Sentiment – Positive



Supply – Positive

Demand – Neutral

Refining Margins - Neutral



How We Did