

# What's Affecting Oil Prices the Week of October 14, 2019?

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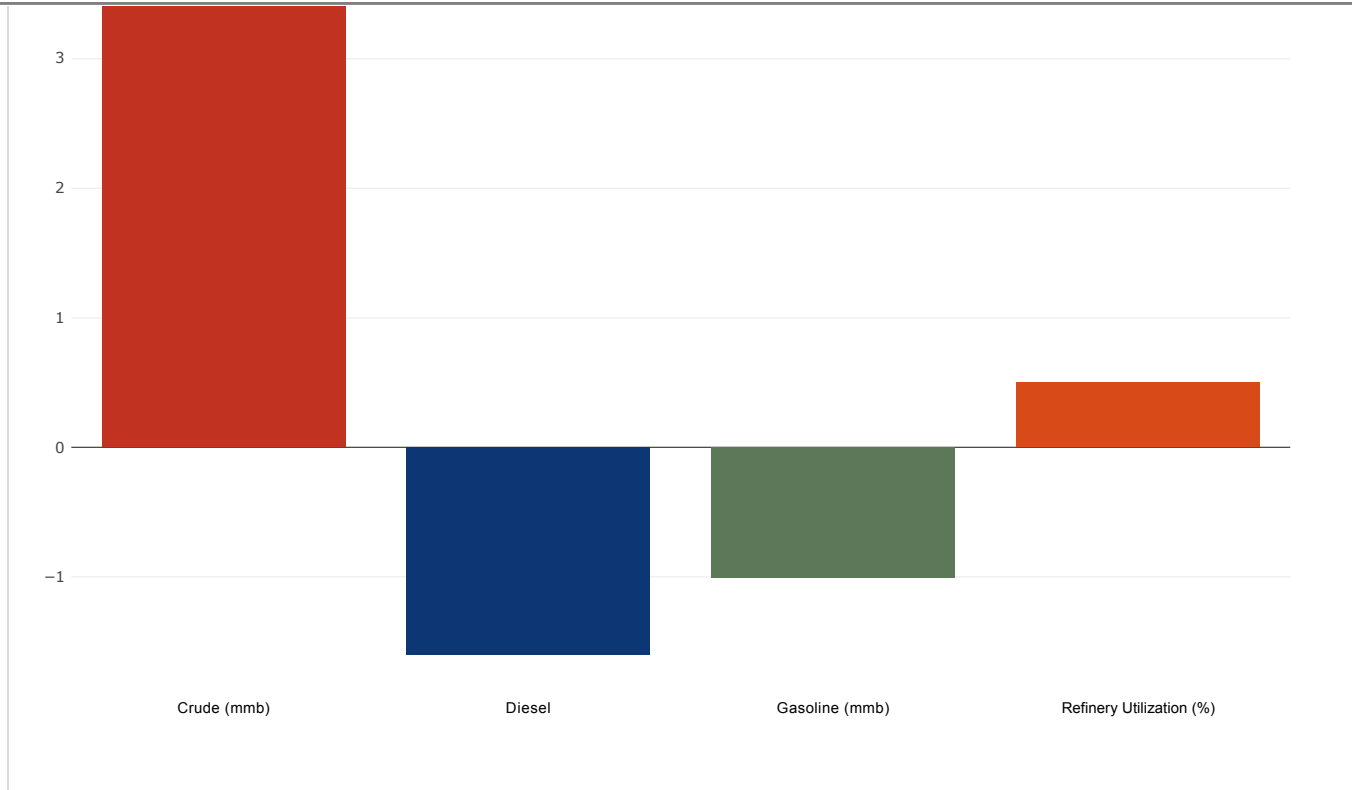
## WHAT'S AFFECTING OIL PRICES THE WEEK OF OCTOBER 14, 2019?

<ul style="list-style-type: none"> <li>• Geopolitical Unrest</li> </ul> 	<ul style="list-style-type: none"> <li>• Global Economy</li> </ul> 
<ul style="list-style-type: none"> <li>• Oil Supply</li> </ul> 	<ul style="list-style-type: none"> <li>• Oil Demand</li> </ul> 

 Upward pressure on prices    
  Downward pressure on prices

STRATAS  ADVISORS  
A HART ENERGY COMPANY

WAOP Forecast Oct 14 



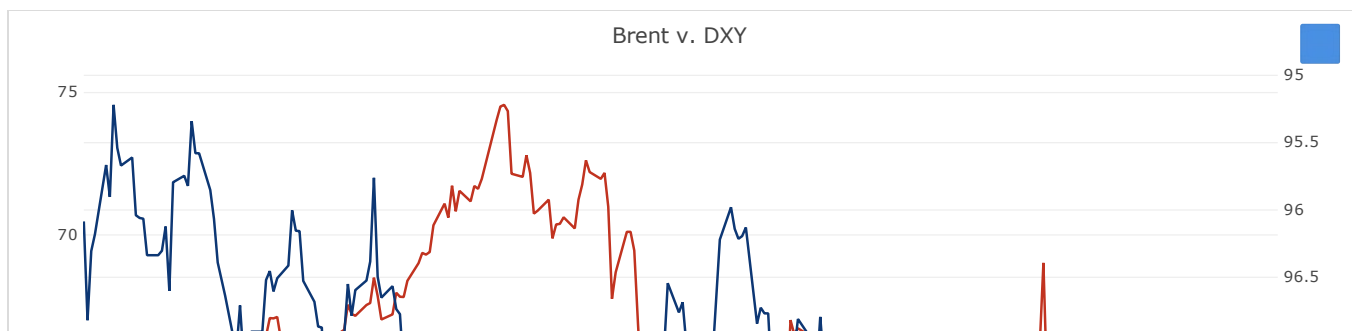
Crude oil prices were generally steady week-on-week due to a price spike at the end of last week. Brent increased \$0.23/bbl to average \$58.92/bbl while WTI increased \$0.15/bbl to average \$53.27/bbl. For the week ahead, we expect Brent to average \$58/bbl as enthusiasm about a trade deal wanes.

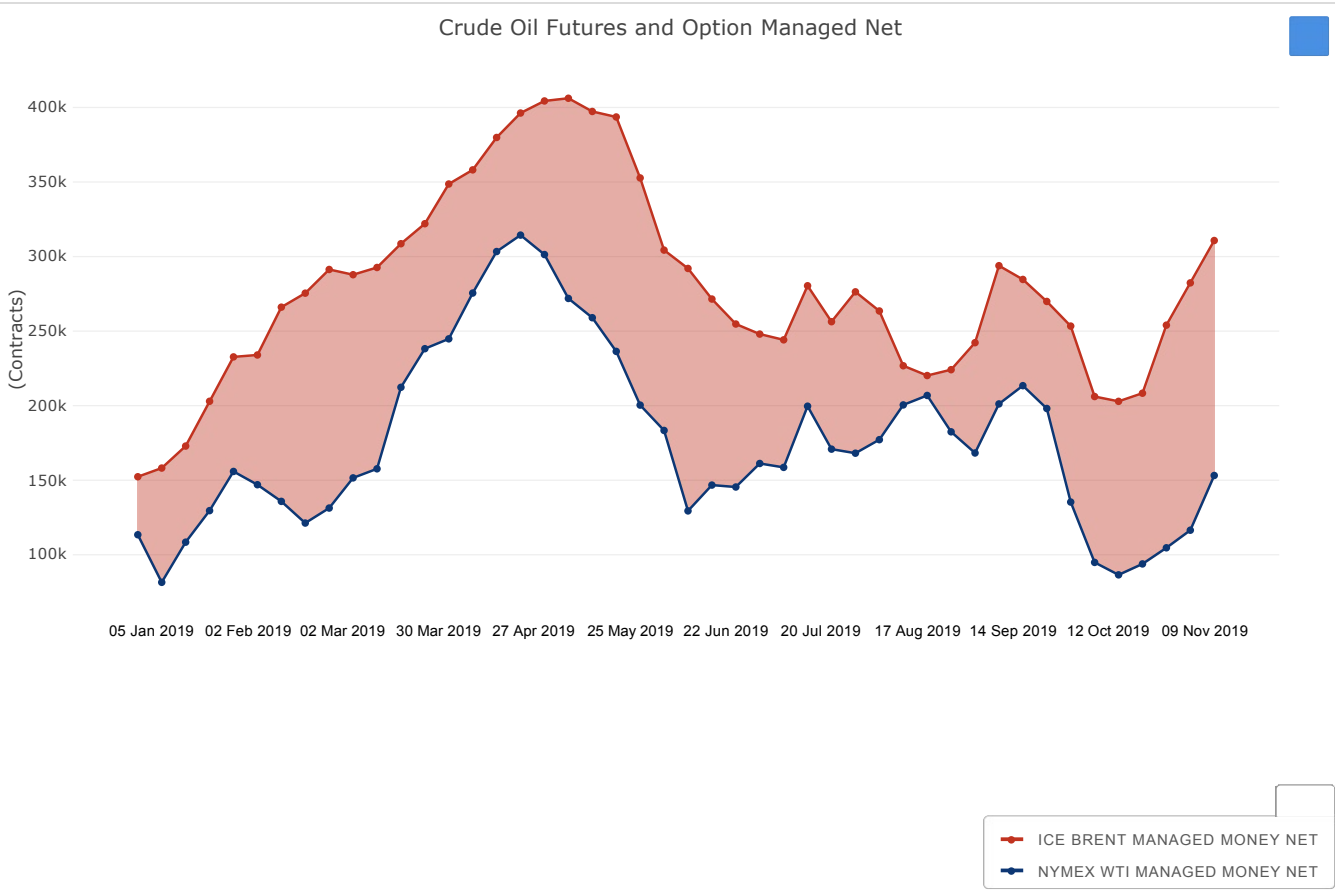
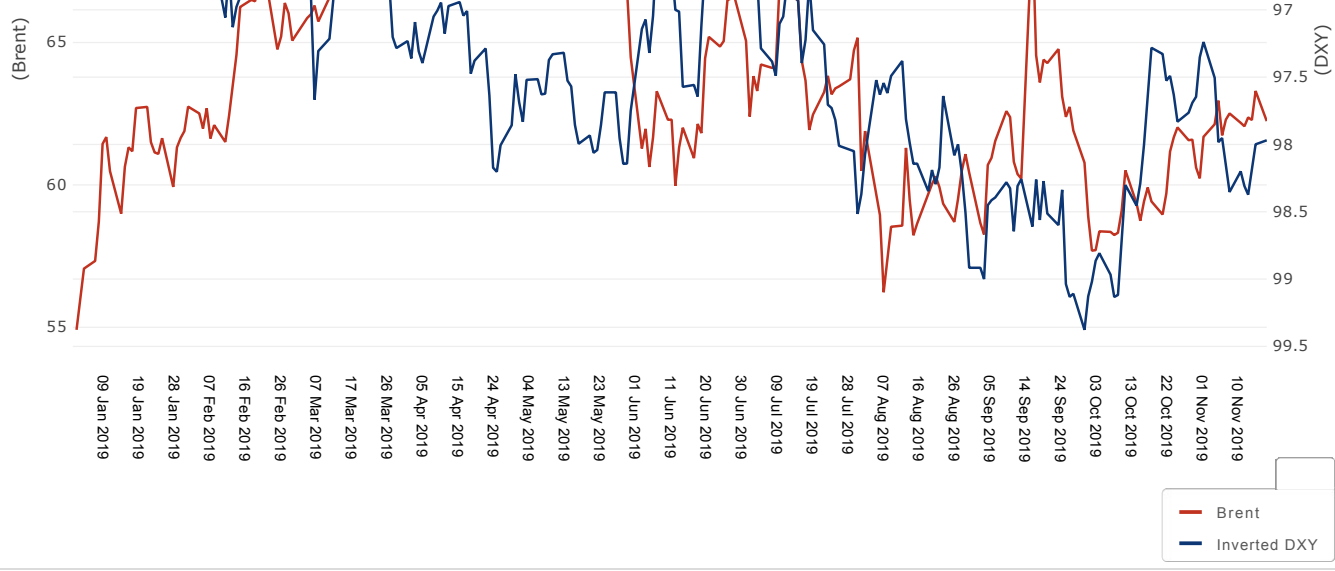
Last week’s trade negotiations ended about as well as could be expected. Both sides came to a preliminary partial agreement on certain agriculture products, intellectual property protections and currency practices. However, the deal remains tentative and will take at least another five weeks to finalize. While President Trump has agreed to hold off on a tariff increase scheduled to take effect on Tuesday, he has not made a decision about tariffs scheduled to go into effect in December. Markets were relieved to see progress but unless new updates and a more concrete timeline are released next week, prices will likely stabilize.

On the supply side, an Iranian tanker was reportedly attacked near the Red Sea on Friday morning. The week ahead could see more rhetoric about the attack from Tehran and inject some volatility into markets. However, any price impact is likely to be short-lived and provide only minimal support this week as demand remains the overriding concern for markets.

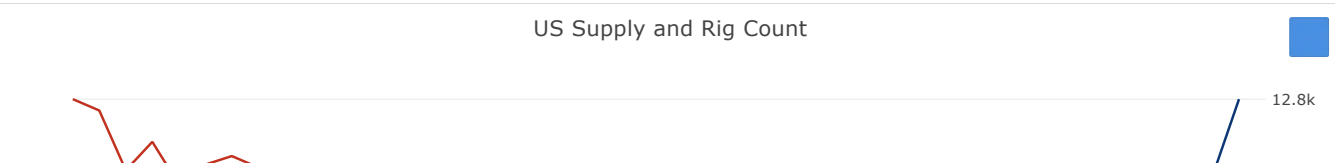
**Geopolitical Unrest – Neutral**

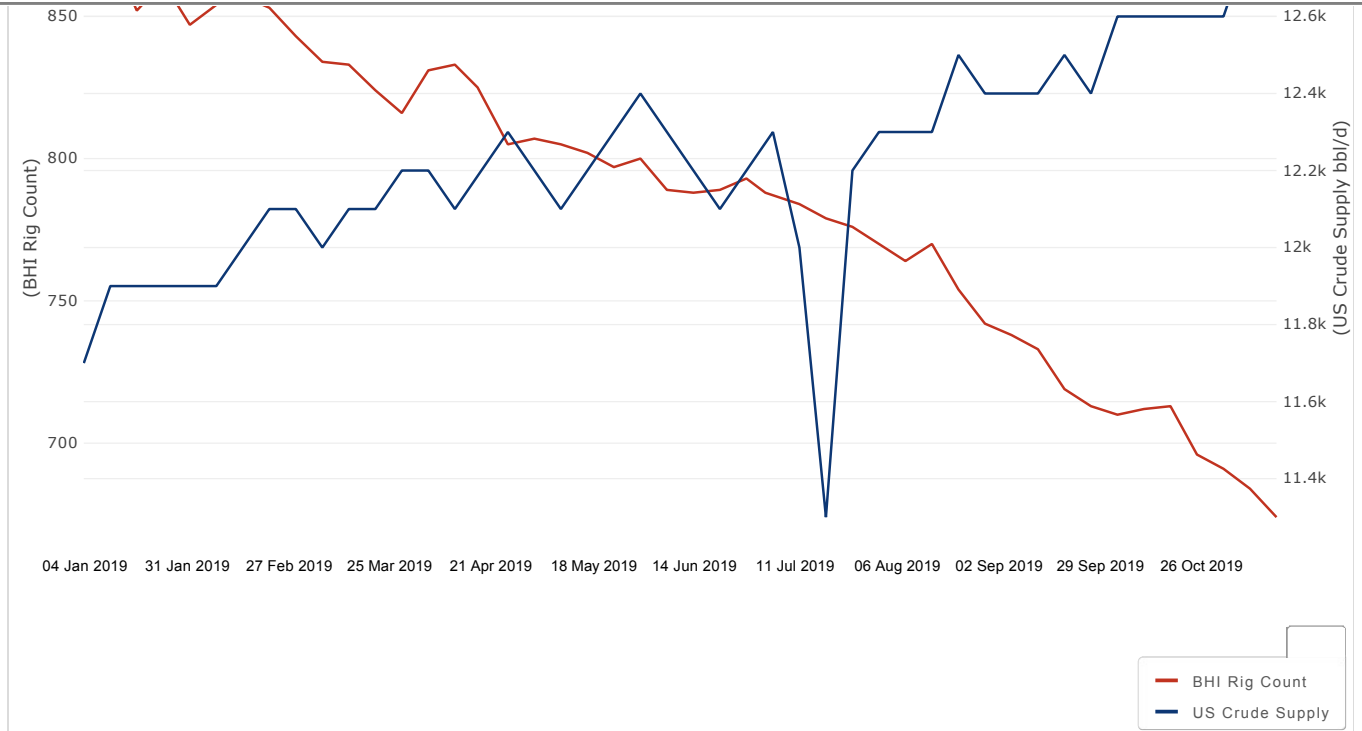
**Global Economy – Positive**



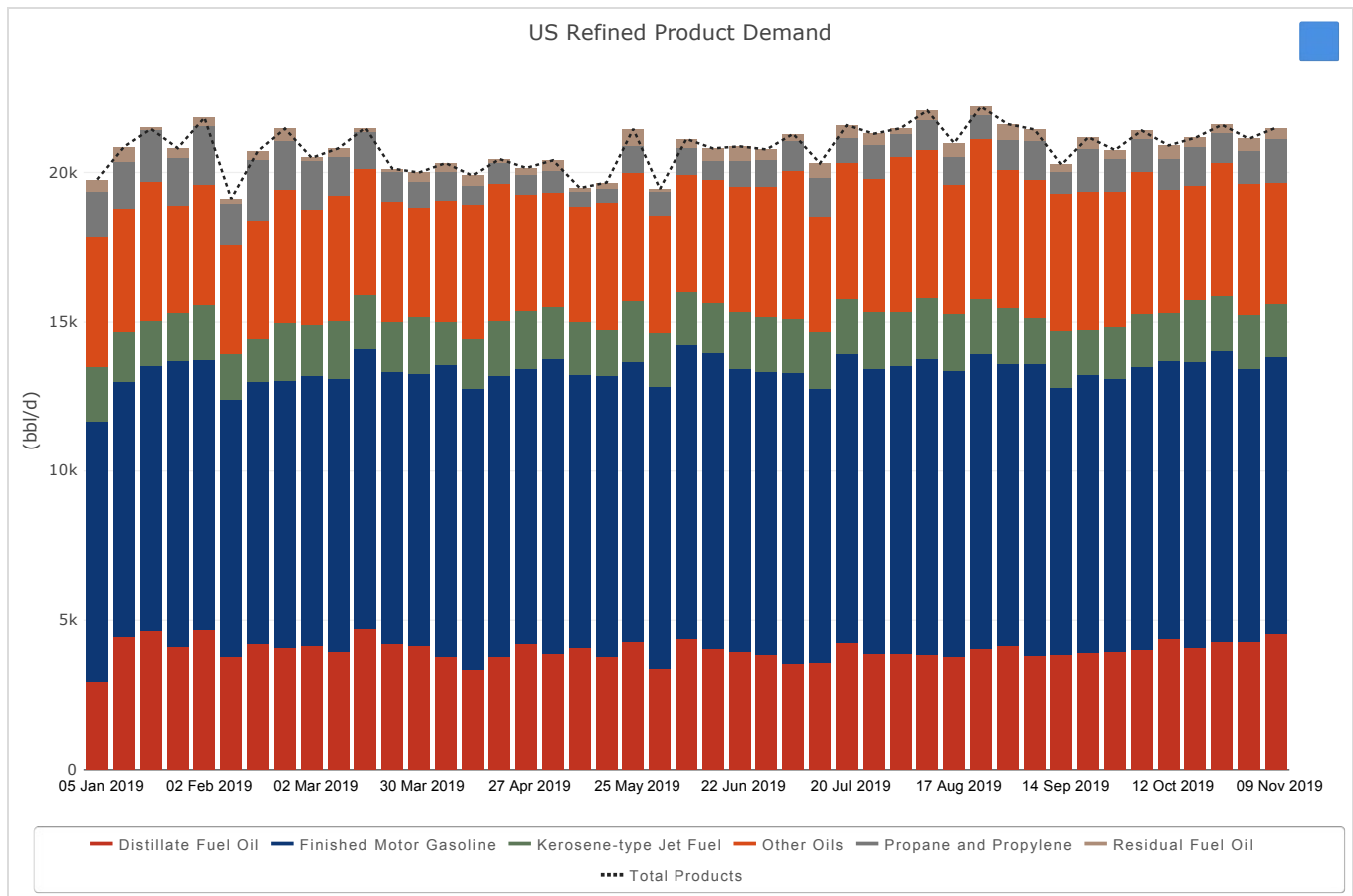


**Oil Supply – Neutral**





**Oil Demand – Neutral**



Margin

All

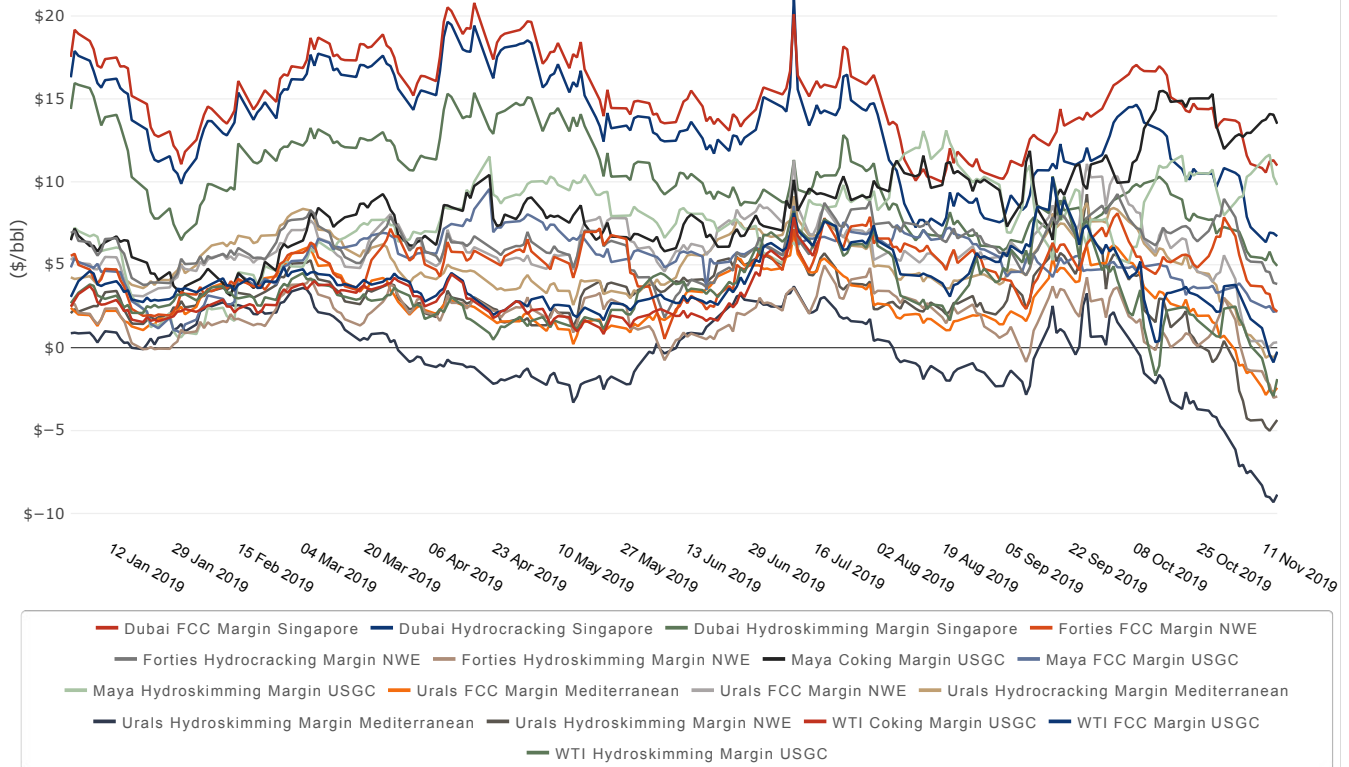
FCC

Hydroskimming

Hydrocracking



Global Refinery Margins



How We Did

How We Did - Oct 7

