

Ida Fallout and Economic Indicators to Set Tone for Oil Prices

Media Mentions

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Bracewell Policy Resolution Group Senior Principal **Frank Maisano** recently discussed with the *Houston Chronicle* how the impacts of Hurricane Ida will likely spill over into the Labor Day holiday-shortened trading week.

“The hurricane uncertainties on supply and demand remain the most immediate important factors,” he said.

The Bureau of Safety and Environmental Enforcement, part of the Interior Department, estimated that about 92 percent of total offshore oil production and 86 percent of the natural gas production remains shut in.

On the refinery side, Maisano added, those facilities remain dependent on the status of the regional grid. President Joe Biden last week called for a release of oil from the Strategic Petroleum Reserve, a relatively common response to hurricane-driven outages as of late. That extra oil, however, does no good if refineries don't have power, though outages are a temporary factor.

[Click here to read more from the *Houston Chronicle* \(subscription required\).](#)

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