

OPEC Sends Oil Prices Reeling, but What's Good for Texas Drivers May not Be for Drillers

Media Mentions

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Falling crude prices will eventually translate into lower prices at the gas pump for consumers, but that doesn't mean it's all good news — especially for Texas-based oil producers. On Monday, global crude prices sank after OPEC+ agreed over the weekend to surge production for a second month, adding to existing concerns about how tariffs may impact worldwide demand.

"It definitely magnifies what has already become an uncertain backdrop for oil prices," Bracewell's **Austin Lee** told *The Dallas Morning News*. "The combination of recent trade policies and the previous output increase from OPEC had already shaken things up and this just adds to that."

Weak prices also put a damper on energy investment activity. Lee said the slide in crude has given potential buyers "some pause" over certain transactions, as they take another look at how they are valuing potential acquisitions.

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