

There Will Be Blood

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The events today in Israel will bring a disproportionate response from Israel. Unfortunately, many people will die on both sides. At this moment there is nothing that can stop it.

We can only guess what comes next. But for now, “there will be blood.” This is something we’ve witnessed before, for 50 plus years, (more if you start with 1948). A cease-fire will eventually come about. However, under current conditions Hamas won’t quit.

What could eventually get Hamas’s attention is the new sheriff in town. The combination of deep pockets, popularity, charm, and ruthlessness when he needs to be could alter the playing field. Of course, I’m referring to MBS. There is no one single individual but him who can bring about the necessary changes.

There is something the U.S. can do in the short run to punish the weapons suppliers: they could stop the flow of Iranian oil.

We have banned Iranian oil sales, yet we look the other way and let them export more than 1MMB/D. The Administration seems to be more concerned with prices at the pump then enforcing our foreign policy. The country that benefits the most from Iranian exports is China. They too have a heavy hand in arms sales. But you can’t find their fingerprints anywhere.

It is here where the rubber meets the road. The attack by Hamas has changed everything. The Saudis had cut production by 1MMB/D in July. They were likely to keep the cuts through April of next year (as long as prices stayed below \$100). We need to slow the sales of Iranian exports and at the same time convince the Saudis to put back at least one-half of the million barrel a day cuts.

Larry Goldstein (larryg@eprinc.org) is an internationally recognized authority on petroleum markets, and has extensive advisory relationships with energy companies, research institutes, and government agencies. He is a former president of the Petroleum Industry Research Foundation (PIRINC) now the Energy Policy Research Foundation (EPRINC), its successor organization, and continues to be on EPRINC's Board of Trustees. He was a founder and president of the PIRA Energy Group, a major energy consulting firm that was acquired by S&P Global in 2016.

He has testified numerous times before congressional committees and regulatory bodies and has been appointed to the National Petroleum Council (NPC) by every recent U.S. Secretary of Energy. He has briefed the Chairman of the Federal Reserve Board, senior officials at the Government Accountability Office, and a wide range of government agencies on developments in domestic and world petroleum markets. He has also served as consultant to the Iraq Coalition Provisional Authority. During the 1970s and 1980s he frequently appeared on the CBS Evening News anchored by Walter Cronkite.