

## Houston Business Journal: Jeff Nichols Discusses Oil Price Volatility Amid Iran Conflict

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[Jeff Nichols](#), head of the Haynes Boone [Energy Practice Group](#), spoke with the [Houston Business Journal](#) about how rising oil prices tied to the U.S. and Israel's war with Iran are impacting oil and gas companies.

Nichols explained that while oil prices have surged above \$100 per barrel, companies are unlikely to immediately increase drilling activity without longer-term price stability.

“They need the forward curve to increase more than the couple months that it's already increased — increase the next six to 12 months to really mobilize capital and start drilling more wells.”

Nichols also noted that current futures markets suggest the spike may be temporary.

“The futures market shows oil prices are expected to drop back to the \$70s in July,” meaning markets currently don't expect the high oil prices to last, although no one can necessarily predict the future of the conflict in the Middle East.

He added that some producers, particularly smaller independent companies, could see tighter margins in the coming months as hedging strategies play out.

**Read the full article [here](#).**