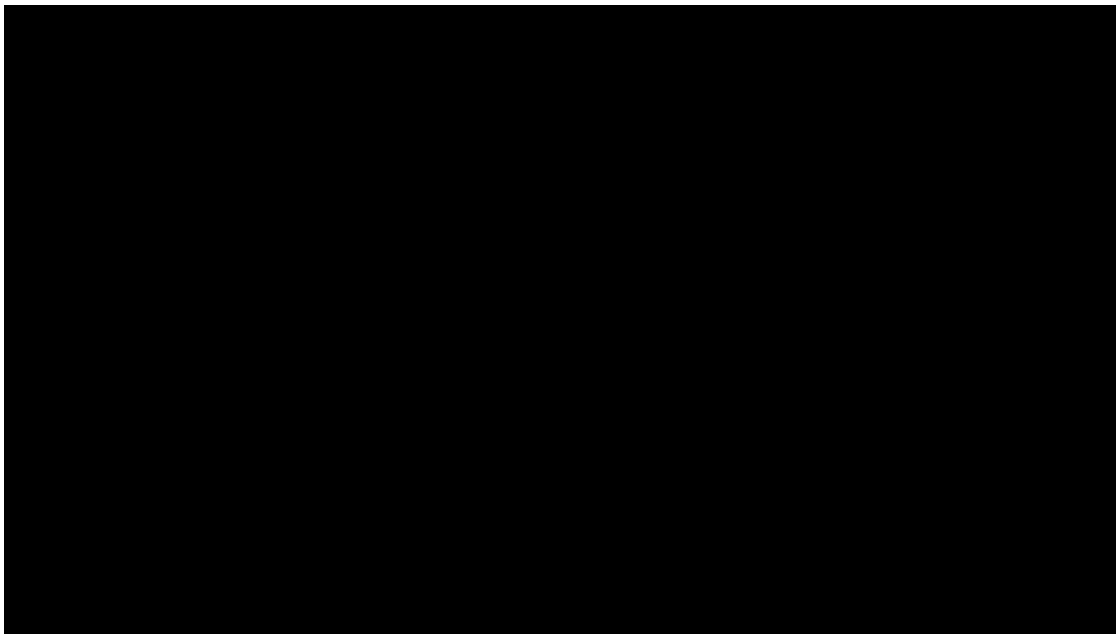


Nichols to NBC Houston and Houston Business Journal: Oil Prices To Stay High Through Fall After Persian Gulf Attacks

March 20, 2026

PRACTICES Energy, Power and Natural Resources, Oil and Gas

After the Iranian facilities servicing an oil field in the Persian Gulf between Iran and Qatar were attacked, Haynes Boone Partner [Jeff Nichols](#) spoke with KPRC 2 Houston, the city's NBC affiliate, and *The Houston Business Journal* to discuss the attack's impact on oil prices.



Earlier in the month, [Nichols told the HBJ](#) that the futures markets expected oil prices to drop in July after jumping to over \$100 per barrel after the U.S. and Israel's war with Iran started.

On March 19, Nichols told the *HBJ* those prices are now expected to remain high at least until fall.

"Now we're talking about supply destruction, where energy infrastructure may be offline for months or even years if this continues. And that would be a huge impact to prices," Nichols said.

"This kind of market disruption has never happened."

To read more from *The Houston Business Journal*, click [here](#).