



VAUGHN
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Oil Price War

Presented by Kevin and Kyle Taylor

Wow! We are experiencing an exceptionally fidgety market. As I write this, US equity futures point to at least 5% drop at today's open. The OPEC meeting this weekend ended in a stalemate between Russia and Saudi Arabia. Because Putin wouldn't accept the production reduction OPEC proposed, the Saudis slashed prices and increased production – a double whammy! Russia is holding out in theory because of the recent sanctions the Trump administration imposed to hopefully stop them from supporting the Venezuelan oil industry and the Maduro regime. The unfortunate byproduct of this tussle is that US oil and gas gets side-swiped and the global markets obviously don't like the

ramifications. Add this to the COVID-19 fears and you throw fuel on the flames... no pun intended.

We are watching this play out and looking to see if Russia comes back to the table and prices stabilize. We are also analyzing the potential impact if this drags on and prices continue to fall. Either way, please call us if you'd like to discuss your specific situation and options. As always, what is best for any family is extremely unique to their individual circumstances. We are here to make sure the families we serve follow the path that provides the highest likelihood of achieving their goals. This too shall pass... hopefully soon.

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