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<http://atimes.com/2015/03/the-empire-strikes-back-pushing-up-oil-prices-temporarily/>

## The Empire Strikes Back, pushing up oil prices – temporarily

3/26/2015

It's always scary when bombs start falling in the Middle East, and the Saudi-led strike against Yemeni rebels (with the backing of eight other Arab nations including Egypt) pushed up oil prices this morning. At 7:45 a.m. EST, WTI was trading at \$51.38, up from around \$49 at the New York close yesterday. Iran denounced the action as a “dangerous” step and an “invasion.” In fact, there's no contest in the air. The Saudi Air Force is among the world's strongest, with roughly 600 fourth-generation aircraft including more than 200 F-15's, 40 “Typhoon” Eurofighters, 80 British “Tornado” ground attack fighters, and hundreds of attack helicopters. Iran flies ancient American F-4's. Saudi pilots are well trained, and the kingdom employs numerous Pakistani pilots as well. It's important that Egypt has joined the Saudi coalition: Egypt has lived on Saudi and other Gulf state subsidies for the past two years and has a keen interest in the survival of the kingdom. It's also important that Pakistan announced that it might send ground troops to the Saudi-Yemeni border; several days ago, [Pakistani officials turned down a Saudi request](#) for ground forces. Sudan is sending ground forces. Turkey, which has tried to keep

a balancing act between Iran and Saudi Arabia, also declared support for the American side. The White House also said the US would provide intelligence and logistical support.

Evidently the Saudis have gotten their ducks in a row, lined up support among Sunni capitals from Cairo to Islamabad, and taken the velvet glove off the mailed fist. There's not a great deal Iran can do about it. The emergence of a Sunni coalition using Arab forces to contain Iranian-backed insurgencies is a big positive for Persian Gulf security. Once the shock and awe fades, that should be a negative for oil prices.