

OIL

The Saudi Arabia Pipeline Attacks Just Redefined Middle East Oil Risk

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For Middle Eastern oil producers, there are fewer and fewer places to hide from Iranian violence. And because of that, oil prices are almost certain to stay high.

Saudi Arabia said Friday that it [shut down](#) its East-West oil pipeline to the Red Sea—the biggest pipeline in the Middle East—after it was attacked by projectiles. [The Wall Street Journal](#)  reported that the country's foreign ministry believes the strikes on Thursday were launched from Iraq, where Iran-linked militias have been carrying out attacks. Yemen's Houthi faction has also been attacking oil infrastructure around the Red Sea in recent weeks.