

Charles Reed Cagle Examines Rebounding Oil Prices and What This Means for Investors

Charles Reed Cagle was worried for his health when he first heard about Covid-19 – and then for his business when the shutdowns were announced

COLORADO SPRINGS, CO, USA, March 18, 2021 /EINPresswire.com/ -- While Charles Reed Cagle understands these shutdowns' necessity, they impact his business heavily and are hard for him and other companies to fully tolerate. Thankfully, the oil rebound of late 2020 is likely to continue into 2021 and cause many market changes.

[Charles Reed Cagle Examines the Late 2020 Rebound](#)

Since starting his career in the oil business in 1986, Charles Reed Cagle has seen many ups and downs in the market. He successfully formed his own company in 1997, helped get involved in the mining industry in 2011, and has weathered many wild ups and depressing downs. But Charles Reed Cagle has never seen anything quite like the late 2020 rebound in oil prices after a rocky Covid-affected year.

These changes began in late December 2020, after Covid restrictions had caused oil prices to plummet to almost record lows. Charles Reed Cagle was concerned because the pandemic's potential long-lasting nature and various lockdowns were likely to worsen oil prices for years to come. And even into December, Charles Reed Cagle believed this downward trend would continue indefinitely.

Even the early hopes of an economic rebound triggered by the first stimulus package did little to assuage Charles Reed Cagle and others' fears. However, the news of the approval of a second benefit package hit hard in late December – and by the last day of the year, prices had risen almost one percent per barrel, a significant number that Charles Reed Cagle believes will



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potentially continue.

What changes does [Charles Reed Cagle see this increase triggering](#)? First of all, the current global economic rebound has mostly been fueled by Asia, which has recovered more quickly from Covid than the rest of the world. As a result, they are demanding oil and gasoline at nearly pre-pandemic levels, helping to push the price up. Charles Reed Cagle believes this will restructure the market towards Asia for the next year or so.

Charles Reed Cagle also believes that more focused drilling and a higher concentration of new sites could occur as oil demand increases and sources become more important than ever. Currently, there are a handful of new places – particularly in areas like Texas – that could transform the business by tapping into previously ignored possibilities and making Charles Reed Cagle and other American oil business tycoons very happy.

In a way, Charles Reed Cagle believes that this pandemic could ultimately benefit American oil companies. As they have more time to search for better fuel sources, they may be able to catch up with overseas providers, ensuring that the market stays well serviced and that prices remain fair and competitive around the world.

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Charles Reed Cagle and his Family



Charles Reed Cagle and his Wife



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