The dramatic decline in oil prices, from around $110 per barrel in June 2014 to around $30 in January 2016 highlights the importance of competition between different energy producers. Indeed, the price drop has been primarily attributed to OPEC's strategic decision (until very recently) not to curb its oil production in the face of increased supply of shale gas and oil in the US, which was spurred by the development of fracking technology. Most dynamic Cournot models focus on supply-side factors, such as increased shale oil, and random discoveries. However declining and uncertain demand from China is a major factor driving oil price volatility. We study Cournot games in a stochastic demand environment, and present asymptotic and numerical results, as well as a modified Hotelling's rule for games with stochastic demand.