



# SECTION 1

## Summary

Table 1.1

## Summary

## OPEC Members' facts and figures, 2015

	Algeria	Angola	Ecuador	Indonesia	IR Iran	Iraq	Kuwait	Libya	Nigeria	Qatar	Saudi Arabia	United Arab Emirates	Venezuela	OPEC
Population million inhabitants	39,950	25,789	16,279	255,462	78,327	36,932	4,239	6,322	183,173	2,421	31,016	9,581	30,678	720,170
Land area 1,000 sq km	2,382	1,248	284	1,904	1,648	438	18	1,760	924	12	2,150	84	916	13,766
GDP per capita \$	4,551	3,993	6,086	3,486	4,949	4,588	28,469	6,058	2,646	68,765	21,061	38,649	7,809	5,422
GDP at market prices million \$	181,828	102,979	99,068	890,597	387,611	169,460	120,682	38,300	484,635	166,484	653,219	370,293	239,572	3,904,727
Value of exports million \$	37,787	32,637	18,366	150,283	77,974	54,667	54,959	10,861	45,365	77,294	205,447	333,370	38,010	1,137,020
Value of imports million \$	51,501	20,052	20,458	142,695	67,285	51,581	31,895	11,236	53,087	28,496	167,484	287,025	37,243	970,039
Current account balance million \$	-30,074	-8,748	-2,201	-17,760	1,394	-134	14,140	-16,703	-15,439	13,751	-41,307	21,593	-18,087	-99,574
Value of petroleum exports million \$	21,751	31,696	6,660	6,397	27,308	54,394	48,782	4,975	41,818	28,303	157,962	52,369	35,802	518,216
Proven crude oil reserves million barrels	12,200	9,524	8,273	3,230	158,400	142,503	101,500	48,363	37,062	25,244	266,455	97,800	300,878	1,211,432
Natural gas reserves billion cu m	4,504.0	308.1	10.9	2,775.1	33,500.0	3,158.0	1,784.0	1,504.9	5,284.3	24,299.1	8,588.2	6,091.0	5,701.5	97,509.1
Crude oil production 1,000 b/d	1,157.1	1,767.1	543.1	690.1	3,151.6	3,504.1	2,858.7	403.9	1,748.2	656.0	10,192.6	2,988.9	2,653.9	32,315.2
Natural gas marketed production million cu m	83,040.7	772.5	496.9	70,274.0	226,673.0	1,001.9	16,909.0	15,493.0	45,148.1	178,472.0	104,450.0	60,181.0	26,004.4	828,916.3
Refinery capacity 1,000 b/cd	650.8	65.0	190.8	1,125.0	1,781.0	900.0	936.0	380.0	445.0	283.0	2,907.0	1,124.0	1,890.6	12,678.2
Refinery throughput (1,000 b/d)	670.9	52.7	133.2	856.7	1,817.0	415.1	865.6	91.9	21.8	252.8	2,180.5	918.6	1,416.9	9,693.8
Output of petroleum products (1,000 b/d)	628.6	43.5	193.6	959.0	1,818.5	444.7	1,013.2	137.2	24.1	611.3	2,480.5	842.1	1,049.9	10,246.2
Oil demand 1,000 b/d	418.5	141.8	258.7	1,668.5	1,794.9	685.9	345.7	211.1	407.8	206.0	3,318.7	778.1	657.9	10,893.8
Crude oil exports 1,000 b/d	642.2	1,710.9	432.9	315.1	1,081.1	3,004.9	1,963.8	235.0	2,114.0	490.7	7,163.3	2,441.5	1,974.0	23,569.5
Exports of petroleum products 1,000 b/d	605.4	36.7	15.6	74.4	514.3	13.7	739.4	30.0	18.0	521.0	1,154.7	950.3	318.0	4,991.6
Imports of petroleum products 1,000 b/d	83.2	134.5	153.6	506.0	52.5	81.1	-	72.6	441.0	32.8	588.0	89.9	187.0	2,422.4
Natural gas exports million cu m	43,418.7	-	-	29,213.0	8,541.0	-	-	4,664.0	26,703.5	129,877.2	-	13,200.0	-	255,617.4
Exchange rate national currency/\$	100.691	120.061	1,000	13,389.400	29,011.500	1,167.330	0.301	1.379	192.441	3.640	3.750	3.673	6.284	

Notes: Land area figures as per official websites.

Table 1.2

Summary

## OPEC Members' crude oil production allocations (1,000 b/d)

	Apr 82– Mar 83	Apr 83– Oct 84	Nov 84– Aug 86	Sep 86– Oct 86	Nov 86	Dec 86	Jan 87– Jun 87	Jul 87– Dec 87	Jan 88– Dec 88	Jan 89– Jun 89
	1/	2/	3/	4/	5/	6/	7/	8/	9/	10/
Algeria	650	725	663	663	669	669	635	667	667	695
Ecuador	200	200	183	183	221	221	210	221	221	230
Indonesia	1,300	1,300	1,189	1,189	1,193	1,193	1,133	1,190	1,190	1,240
IR Iran	1,200	2,400	2,300	2,300	2,317	2,317	2,255	2,369	2,369	2,640
Iraq	1,200	1,200	1,200	1,200	--	--	1,466	1,540	--	2,640
Kuwait	800	1,050	900	900	921	999	948	996	996	1,037
Libya	750	1,100	990	990	999	999	948	996	996	1,037
Nigeria	1,300	1,300	1,300	1,300	1,304	1,304	1,238	1,301	1,301	1,355
Qatar	300	300	280	280	300	300	285	299	299	312
Saudi Arabia	7,150	5,000	4,353	4,353	4,353	4,353	4,133	4,343	4,343	4,524
United Arab Emirates	1,000	1,100	950	950	950	950	902	948	948	988
Venezuela	1,500	1,675	1,555	1,555	1,574	1,574	1,495	1,571	1,571	1,636
<b>OPEC</b>	<b>17,350</b>	<b>17,350</b>	<b>15,863</b>	<b>15,863</b>			<b>15,648</b>	<b>16,441</b>		<b>18,334</b>
<b>OPEC excl Iraq</b>					<b>14,801</b>	<b>14,879</b>			<b>14,901</b>	

	Jul 89– Sep 89	Oct 89– Dec 89	Jan 90– Jul 90	Aug 90	Apr 91– Sep 91	Oct 91– Jan 92	Feb 92– Sep 92	Oct 92– Dec 92	Jan 93– Feb 93	Mar 93– Sep 93
	11/	12/	13/	14/	15/	16/	17/	18/	19/	20/
Algeria	733	771	827	827	827	nd	760	nd	764	732
Ecuador	242	254	273	273	273	nd	273	nd	--	--
Indonesia	1,307	1,374	1,374	1,374	1,443	nd	1,374	nd	1,374	1,317
IR Iran	2,783	2,926	3,140	3,140	3,217	nd	3,184	nd	3,490	3,340
Iraq	2,783	2,926	3,140	3,140	--	nd	505	nd	500	400
Kuwait	1,093	1,149	1,500	1,500	--	nd	812	nd	1,500	1,600
Libya	1,093	1,149	1,233	1,233	1,425	nd	1,395	nd	1,409	1,350
Nigeria	1,428	1,501	1,611	1,611	1,840	nd	1,751	nd	1,857	1,780
Qatar	329	346	371	371	399	nd	377	nd	380	364
Saudi Arabia	4,769	5,014	5,380	5,380	8,034	nd	7,887	nd	8,395	8,000
United Arab Emirates	1,041	1,094	1,095	1,500	2,320	nd	2,244	nd	2,260	2,161
Venezuela	1,724	1,812	1,945	1,945	2,235	nd	2,147	nd	2,360	2,257
<b>OPEC</b>	<b>19,325</b>	<b>20,316</b>	<b>21,889</b>	<b>22,294</b>	<b>22,013<sup>#</sup></b>	<b>23,650<sup>*</sup></b>	<b>22,709</b>	<b>24,200<sup>*</sup></b>	<b>24,289</b>	<b>23,301</b>

Notes: Totals may not add up due to independent rounding. Angola joined OPEC in January 2007; Ecuador suspended its membership from December 1992 to October 2007. Indonesia suspended its membership in January 2009, but this was reactivated from January 1, 2016.

-- No production level allocated.

nd No distribution made.

# OPEC excluding Kuwait and Iraq.

## OPEC excluding IR Iran and Iraq.

\* Includes Gabon.

\*\* Excluding Indonesia.

Agreed at the:

- 1/ 63rd (Extraordinary) Meeting of the OPEC Conference, March 19–20, 1982.
- 2/ 67th (Extraordinary) Meeting of the OPEC Conference, March 14, 1983. No production level allocated to Saudi Arabia which acted as the swing producer. Venezuela: 1.7m b/d including condensates. Nigeria: At the 70th Meeting of the OPEC Conference, July 10–11, 1984, a temporary production rise to 1.4m b/d and 1.45m b/d in August 1984 and September 1984, respectively, was decided.
- 3/ 71st (Extraordinary) Meeting of the OPEC Conference, October 29–31, 1984. Retained at the 75th (Extraordinary) Meeting of the OPEC Conference, October 4, 1985.
- 4/ 78th Meeting of the OPEC Conference, June 25–30, 1986, and July 28–August 5, 1986, with the exception of Iraq.
- 5/ 79th (Extraordinary) Meeting of the OPEC Conference, October 6–22, 1986, with the exception of Iraq.
- 6/ 79th (Extraordinary) Meeting of the OPEC Conference, October 6–22, 1986, with the exception of Iraq.
- 7/ 80th Meeting of the OPEC Conference, December 11–20, 1986.
- 8/ 81st Meeting of the OPEC Conference, June 25–27, 1987.
- 9/ 82nd Meeting of the OPEC Conference, December 9–14, 1987, with the exception of Iraq. Extended at the 83rd Meeting of the OPEC Conference, June 11–14, 1988, with the exception of Iraq.
- 10/ 84th Meeting of the OPEC Conference, November 21–28, 1988.
- 11/ 85th Meeting of the OPEC Conference, June 5–7, 1989.
- 12/ 3rd Meeting of the Eight-Minister Monitoring Committee, September 23–27, 1989.
- 13/ 86th Meeting of the OPEC Conference, November 25–28, 1989.
- 14/ 87th Meeting of the OPEC Conference, July 26–27, 1990. September 2000–March 2001: Oil Ministers' informal consultations and 1st Ministerial Monitoring Committee, August 26–29, 1990 (interim course of action: OPEC shall consequently increase production in accordance with need). Retained August 1990 agreement at the 88th Meeting of the OPEC Conference, December 12–13, 1990.
- 15/ 3rd Meeting of the Ministerial Monitoring Committee, March 11–12, 1991. Reservations were made by Algeria and IR Iran as to the total OPEC production level. Reiterated without reservations at the 89th Meeting of the OPEC Conference, June 4, 1991.
- 16/ 4th Meeting of the Ministerial Monitoring Committee, September 24–25, 1991. Retained at the 90th Meeting of the Conference, November 26–27, 1991.
- 17/ 6th Meeting of the Ministerial Monitoring Committee, February 12–15, 1992. Reservations were made by IR Iran as to the total OPEC production level and by Saudi Arabia as to their allocated production level. Rollover (inclusive of reservations) at the 91st Meeting of the OPEC Conference, May 21–22, 1992. The Conference also decided to allow any additional production from Kuwait.
- 18/ 9th Meeting of the Ministerial Monitoring Committee, September 16–17, 1992. Reaffirmed to allow for any additional production from Kuwait.
- 19/ 92nd Meeting of the OPEC Conference, November 25–27, 1992, with full support of Member Countries, except Iraq and the allowance of additional volumes to Kuwait as they become available during the 1Q93.
- 20/ 10th Meeting of the Ministerial Monitoring Committee, February 13–16, 1993 with full support of Member Countries, except Iraq. Rollover of this agreement at the 93rd Meeting of the OPEC Conference, June 8–10, 1993, with full support of Member Countries, except Iraq and Kuwait.



**Table 1.2****Summary****OPEC Members' crude oil production allocations (1,000 b/d)**

	Oct 93– Jun 96	Jul 96– Dec 97	Jan 98– Mar 98	Apr 98– Jun 98	Jul 98– Mar 99	Apr 99– Mar 00	Apr 00– Jun 00	Jul 00– Sep 00	Oct 1, 00– Oct 30, 00	Oct 31, 00 –Jan 01	Feb 01– Mar 01
	21/	22/	23/	24/	25/	26/	27/	28/	29/	30/	31/
Algeria	750	750	909	50	788	731	788	811	837	853	805
Indonesia	1,330	1,330	1,456	70	1,280	1,187	1,280	1,317	1,359	1,385	1,307
IR Iran	3,600	3,600	3,942	140	3,318	3,359	--	3,727	3,844	3,917	3,698
Iraq	400	1,200	1,314	--	--	--	--	--	--	--	--
Kuwait	2,000	2,000	2,190	125	1,980	1,836	1,980	2,037	2,101	2,141	2,021
Libya	1,390	1,390	1,522	80	1,323	1,227	1,323	1,361	1,404	1,431	1,350
Nigeria	1,865	1,865	2,042	125	2,033	1,885	2,033	2,091	2,157	2,198	2,075
Qatar	378	378	414	30	640	593	640	658	679	692	653
Saudi Arabia	8,000	8,000	8,761	300	8,023	7,438	8,023	8,253	8,512	8,674	8,189
United Arab Emirates	2,161	2,161	2,366	125	2,157	2,000	2,157	2,219	2,289	2,333	2,201
Venezuela	2,359	2,359	2,583	200	2,845	2,720	2,845	2,926	3,019	3,077	2,902
<b>OPEC</b>	<b>24,233</b>	<b>25,033</b>	<b>27,500</b>								
<b>OPEC excl Iraq</b>				<b>1,245</b>	<b>24,387</b>	<b>22,976</b>	<b>21,069##</b>	<b>25,400</b>	<b>26,200</b>	<b>26,700</b>	<b>25,201</b>
<b>Target</b>				<b>25,742</b>							

  

	Apr 01– Aug 01	Sep 01– Dec 01	Jan 02– Dec 02	Jan 03	Feb 03– May 03	Jun 03– Oct 03	Nov 03– Mar 04	Apr 04– Jun 04	Jul 04	Aug 04– Oct 04	Nov 1, 04– Mar 16, 05
	32/	33/	34/	35/	36/	37/	38/	39/	40/	41/	42/
Algeria	773	741	693	735	782	811	782	750	814	830	862
Indonesia	1,255	1,203	1,125	1,192	1,270	1,317	1,270	1,218	1,322	1,347	1,399
IR Iran	3,552	3,406	3,186	3,377	3,597	3,729	3,597	3,450	3,744	3,817	3,964
Iraq	--	--	--	--	--	--	--	--	--	--	--
Kuwait	1,941	1,861	1,741	1,845	1,966	2,038	1,966	1,886	2,046	2,087	2,167
Libya	1,296	1,242	1,162	1,232	1,312	1,360	1,312	1,258	1,365	1,392	1,446
Nigeria	1,993	1,911	1,787	1,894	2,018	2,092	2,018	1,936	2,101	2,142	2,224
Qatar	627	601	562	596	635	658	635	609	661	674	700
Saudi Arabia	7,865	7,541	7,053	7,476	7,963	8,256	7,963	7,638	8,288	8,450	8,775
United Arab Emirates	2,113	2,025	1,894	2,007	2,138	2,217	2,138	2,051	2,225	2,269	2,356
Venezuela	2,786	2,670	2,497	2,647	2,819	2,923	2,819	2,704	2,934	2,992	3,107
<b>OPEC excl Iraq</b>	<b>24,201</b>	<b>23,201</b>	<b>21,700</b>	<b>23,000</b>	<b>24,500</b>	<b>25,400</b>	<b>24,500</b>	<b>23,500</b>	<b>25,500</b>	<b>26,000</b>	<b>27,000</b>

- 21/ 94th (Extraordinary) Meeting of the OPEC Conference, September 25–29, 1993, with full support of Member Countries, except Iraq. Maintained at the 12th Meeting of the Ministerial Monitoring Committee, March 25–26, 1994, with full support of Member Countries, except Iraq. Maintained at the 97th, 98th and 99th Meeting of the OPEC Conference, November 21–22, 1994, June 19–20, 1995, and November 21–22, 1995, respectively.
- 22/ 100th Meeting of the OPEC Conference, June 5–7, 1996. The remaining volume of 1.2m b/d is to be supplied by Iraq. Rollover of the agreement at the 101st and the 102nd Meeting of the OPEC Conference, November 27–28, 1996, and June 25–26, 1997, respectively.
- 23/ 103rd Meeting of the OPEC Conference, November 26–December 1, 1997. The remaining volume of 1,314,080 b/d is to be supplied by Iraq.
- 24/ 104th Meeting (Extraordinary) of the OPEC Conference, March 30, 1998. Data reflect temporary production cuts from OPEC excluding Iraq production in February 1998 as reported by selected secondary sources. Iraq is not called upon to participate in this agreement.
- 25/ 105th Meeting of the OPEC Conference, June 24, 1998. Iraq is not called upon to participate in this agreement.
- 26/ 107th Meeting of the OPEC Conference, March 23, 1999. Reaffirmed strong commitment to the agreement at the 108th Meeting of the OPEC Conference, September 22, 1999. Iraq is not called upon to participate in this agreement.
- 27/ 109th Meeting of the OPEC Conference, March 27–29, 2000. Agreement of OPEC Member Countries excluding IR Iran and Iraq.
- 28/ 110th (Extraordinary) Meeting of the OPEC Conference, June 21, 2000. Iraq is not called upon to participate in this agreement.
- 29/ 111th Meeting of the OPEC Conference, September 10–11, 2000. Iraq is not called upon to participate in this agreement.
- 30/ 111th Meeting of the OPEC Conference, September 10–11, 2000; including additional 500,000 b/d (price band mechanism) as announced by the OPEC President on October 30, 2000, and effective from October 31, 2000. Iraq is not called upon to participate in this agreement.
- 31/ 113th (Extraordinary) Meeting of the OPEC Conference, January 17, 2001. Iraq is not called upon to participate in this agreement.
- 32/ 114th Meeting of the OPEC Conference, March 16–17, 2001. Retained at the 115th (Extraordinary) and 116th (Extraordinary) Meeting of the OPEC Conference, June 5 and July 3, 2001, respectively. Iraq is not called upon to participate in this agreement.
- 33/ OPEC Conference, July 25, 2001. Retained at the 117th Meeting of the OPEC Conference, September 26–27, 2001. Iraq is not called upon to participate in this agreement.
- 34/ Announced during the 118th (Extraordinary) Meeting of the OPEC Conference, November 14, 2001, and confirmed its implementation during the Consultative Meeting of the OPEC Conference in Cairo, December 28, 2001. Retained at the 119th (Extraordinary), 120th (Extraordinary) and 121st Meeting of the OPEC Conference, March 15, June 26 and September 19, 2002, respectively. Iraq is not called upon to participate in this agreement.
- 35/ 122th (Extraordinary) Meeting of the OPEC Conference, December 12, 2002. Iraq is not called upon to participate in this agreement.
- 36/ 123rd (Extraordinary) Meeting of the OPEC Conference, January 12, 2003. Retained at the 124th Meeting of the OPEC Conference, March 11, 2003. Iraq is not called upon to participate in this agreement.
- 37/ Consultative Meeting of the OPEC Conference, April 24, 2003. Retained at the 125th (Extraordinary) and 126th (Extraordinary) Meeting of the OPEC Conference, June 11 and July 31, 2003, respectively. Iraq is not called upon to participate in this agreement.
- 38/ 127th Meeting of the OPEC Conference, September 24, 2003. Retained at the 128th (Extraordinary) and 129th (Extraordinary) Meeting of the OPEC Conference, December 4, 2003, and February 10, 2004, respectively. Iraq is not called upon to participate in this agreement.
- 39/ 129th (Extraordinary) Meeting of the OPEC Conference, February 10, 2004. Reconfirmed at the 130th Meeting of the OPEC Conference, March 31, 2004. Iraq is not called upon to participate in this agreement.
- 40/ 131st (Extraordinary) Meeting of the OPEC Conference, June 3, 2004. Iraq is not called upon to participate in this agreement.
- 41/ 131st (Extraordinary) Meeting of the OPEC Conference, June 3, 2004. Iraq is not called upon to participate in this agreement.
- 42/ 132nd Meeting of the OPEC Conference, September 15, 2004. Iraq is not called upon to participate in this agreement. During the 133rd (Extraordinary) Meeting of the OPEC Conference, December 10, 2004, Member Countries agreed to collectively reduce the over-production by 1m b/d from their current actual output, effective January 1, 2005. Agreement of 132nd Meeting is retained at the 134th (Extraordinary) Meeting of the OPEC Conference, January 30, 2005.

## OPEC Members' crude oil production allocations (1,000 b/d)

	Mar 17, 05– Jun 30, 05	Jul 05– Oct 06	Nov 06– Jan 07	Feb 07– Oct 07	Nov 07– Dec 07	Jan 08– Sep 08	Oct 08	Nov 08– Dec 08	Jan 09– Dec 11	Jan 12– Dec 15
	43/	44/	45/	46/	47/	48/	49/	50/	51/	52/
Algeria	878	894	59	25	nd	nd	nd	71	nd	nd
Angola	--	--	--	--	--	nd	nd	99	nd	nd
Ecuador	--	--	--	--	--	nd	nd	27	nd	nd
Indonesia	1,425	1,451	39	16	nd	nd	--	--	--	--
IR Iran	4,037	4,110	176	73	nd	nd	nd	199	nd	nd
Iraq	--	--	--	--	--	--	--	--	--	nd
Kuwait	2,207	2,247	100	42	nd	nd	nd	132	nd	nd
Libya	1,473	1,500	72	30	nd	nd	nd	89	nd	nd
Nigeria	2,265	2,306	100	42	nd	nd	nd	113	nd	nd
Qatar	713	726	35	15	nd	nd	nd	43	nd	nd
Saudi Arabia	8,937	9,099	380	158	nd	nd	nd	466	nd	nd
United Arab Emirates	2,400	2,444	101	42	nd	nd	nd	134	nd	nd
Venezuela	3,165	3,223	138	57	nd	nd	nd	129	nd	nd
<b>OPEC excl Iraq</b>	<b>27,500</b>	<b>28,000</b>						<b>1,500**</b>		
<b>OPEC excl Angola, Ecuador and Iraq</b>			<b>1,200</b>	<b>500</b>	<b>500</b>					
<b>Target OPEC excl Angola, Ecuador and Iraq</b>			<b>26,300</b>	<b>25,800</b>	<b>27,253</b>					
<b>Target OPEC excl Iraq</b>						<b>29,673</b>	<b>28,808**</b>	<b>27,308**</b>	<b>24,845</b>	
<b>Target OPEC</b>										<b>30,000</b>

- 43/ 135th Meeting of the OPEC Conference, March 16, 2005. Iraq is not called upon to participate in this agreement. The President of the Conference is authorized, after consultation with fellow Heads of Delegation, to announce an additional 500,000 b/d increase until its next Meeting, if prices remain at current high levels or continue to further rise.
- 44/ 136th (Extraordinary) Meeting of the OPEC Conference, June 15, 2005. Iraq is not called upon to participate in this agreement. The President of the Conference is authorized, after consultation with fellow Heads of Delegation, to announce an additional 500,000 b/d increase until its next Meeting, if prices remain at current high levels or continue to further rise. The 137th OPEC Conference, September 20, 2005, agreed to make available to the market the spare capacity of 2m b/d, should it be called for, for a period of three months, starting October 1, 2005. The 138th (December 12, 2005), the 139th (Extraordinary, January 31, 2006), the 140th (March 8, 2006) and the 141st (Extraordinary, June 1, 2006) Conference retained the OPEC production level as agreed on June 15, 2005.
- 45/ Consultative Meeting of the OPEC Conference, October 19–20, 2006. Data reflect interim production cuts from OPEC excluding Iraq production in September 2006. Iraq is not called upon to participate in this agreement.
- 46/ 143rd (Extraordinary) Meeting of the OPEC Conference, December 14, 2006. Data reflect a further production cut to the decision taken in Doha, October 19–20, 2006. Iraq is not called upon to participate in this agreement.
- 47/ 145th Meeting of the OPEC Conference, September 11, 2007. Angola and Iraq are not called upon to participate in this agreement. Data reflect production increase of 500,000 b/d for OPEC (excluding Angola and Iraq) to achieve 27.253m b/d.
- 48/ 146th (Extraordinary) Meeting of the OPEC Conference, December 5, 2007. Iraq is not called upon to participate in the agreement.
- 49/ 149th Meeting of the OPEC Conference, September 9–10, 2008: The Conference agreed to abide to September 2007 production allocations (adjusted to include new Members Angola and Ecuador and excluding Indonesia and Iraq), totalling to 28.8m b/d.
- 50/ 150th (Extraordinary) Meeting of the OPEC Conference, October 24, 2008: Data reflect a production cut of 1.5m b/d to achieve 27.31m b/d. Iraq and Indonesia are not called upon to participate in the agreement.
- 51/ The 151th (Extraordinary) Meeting of the Conference, December 17, 2008, agreed to reduce OPEC excluding Iraq production by total of 4.2m b/d from September levels of the actual production based on secondary sources. Iraq is not called upon to participate in the agreement.
- 52/ The 160th Meeting of the Conference, December 14, 2011, decided to maintain the total OPEC production level of 30.0m b/d. This agreement was maintained at the 161st (June 14, 2012), the 162nd (December 12, 2012), the 163rd (May 31, 2013), the 164th (December 4, 2013), the 165th (June 11, 2014), the 166th (November 27, 2014) and — for the last time — at the 167th (June 5, 2015) Meeting of the Conference.