



# SECTION 1

## Summary

Table 1.1  
OPEC Members' facts and figures, 2016

	Algeria	Angola	Ecuador	Gabon	IR Iran	Iraq	Kuwait	Libya	Nigeria	Qatar	Saudi Arabia	United Arab Emirates	Venezuela	OPEC
Population million inhabitants	40,800	27,490	16,520	1,881	80,040	37,884	4,411	6,385	177,072	2,490	32,139	9,856	31,033	468,000
Land area 1,000 sq km	2,382	1,248	284	268	1,648	438	18	1,760	924	12	2,150	84	916	12,130
GDP per capita \$	3,949	3,486	5,853	7,588	5,120	4,389	25,067	5,193	2,262	61,258	19,902	37,678	9,257	6,280
GDP at market prices million \$	161,104	95,821	96,690	14,273	409,823	166,274	110,572	33,157	400,571	152,509	639,617	371,353	287,274	2,939,039
GDP growth real PPP %	3.4	1.0	-2.0	2.9	4.5	5.0	2.0	-4.0	-1.5	2.2	1.4	2.3	-9.0	1.3
Value of exports million \$	29,054	25,935	16,744	5,871	97,386	43,890	46,261	11,986	34,704	72,459	179,575	298,653	26,473	888,990
Value of imports million \$	49,437	12,515	15,618	2,977	73,300	38,713	30,830	11,012	35,240	63,529	131,433	270,985	17,977	753,566
Current account balance million \$	-26,314	-4,929	1,109	-1,279	23,566	-3,134	947	-13,491	2,722	-2,885	-24,914	11,546	-6,684	-43,740
Value of petroleum exports million \$	18,638	25,935	5,442	4,198	41,123	43,753	41,461	9,313	27,788	22,958	134,373	45,559	25,142	445,684
Proven crude oil reserves million barrels	12,200	9,523	8,273	2,000	157,200	148,766	101,500	48,363	37,453	25,244	266,208	97,800	302,250	1,216,780
Natural gas reserves billion cu m	4,504.0	308.1	10.9	25.5	33,721.2	3,819.9	1,784.0	1,504.9	5,475.2	24,072.5	8,619.3	6,091.0	5,739.7	95,676
Crude oil production 1,000 b/d	1,146.3	1,721.6	549.0	220.2	3,651.3	4,647.8	2,954.3	390.2	1,427.3	651.5	10,460.2	3,088.3	2,372.5	33,280.5
Natural gas marketed production million cu m	93,152.0	1,919.0	530.0	551.1	226,905.0	10,416.4	17,291.0	15,570.5	42,562.4	182,830.3	110,860.0	61,083.7	27,718.0	791,389.4
Refinery capacity 1,000 b/cd	650.8	65.0	190.8	24.0	1,901.0	900.0	936.0	380.0	446.0	429.0	2,899.0	1,124.0	1,890.6	11,836.2
Refinery throughput 1,000 b/d	658.5	53.7	150.3	16.8	1,857.3	625.8	801.0	90.1	61.9	280.0	2,459.1	1,100.3	1,210.4	9,364.8
Output of petroleum products 1,000 b/d	622.1	53.0	205.7	16.2	1,857.3	448.9	923.5	133.9	53.5	632.3	2,825.9	1,089.0	960.9	9,822.1
Oil demand 1,000 b/d	399.0	122.0	247.0	25.2	1,742.2	757.1	349.7	207.6	393.1	227.0	3,209.8	799.2	566.2	9,045.2
Crude oil exports 1,000 b/d	668.3	1,670.1	414.7	205.2	1,921.7	3,803.5	2,128.2	254.7	1,738.0	503.4	7,463.4	2,407.8	1,835.0	25,013.9
Exports of petroleum products 1,000 b/d	541.1	54.3	31.4	5.6	897.9	36.8	707.4	34.3	17.9	568.1	1,502.6	630.0	262.5	5,290.1
Imports of petroleum products 1,000 b/d	73.3	75.8	122.6	10.5	61.6	91.7	-	89.9	423.4	20.6	591.1	340.2	160.2	2,060.9
Natural gas exports million cu m	53,974.0	1,149.0	-	-	8,567.0	-	-	4,664.0	25,146.5	130,324.0	-	13,200.0	-	237,024.5

Notes: Land area figures as per official websites.

Table 1.2  
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/	11/ 12/	13/ 14/	15/ 16/	17/ 18/	19/ 20/
Algeria	650	725	663	663	669	669	635	667	667	695
Ecuador	200	200	183	183	221	221	210	221	221	230
Gabon	150	150	137	137	160	160	152	159	159	166
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>16,200</b>	<b>16,200</b>	<b>14,811</b>	<b>14,811</b>			<b>14,667</b>	<b>15,410</b>		<b>17,260</b>
<b>OPEC excl Iraq</b>					<b>13,768</b>	<b>13,846</b>			<b>13,870</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/	21/ 22/	23/ 24/	25/ 26/	27/ 28/	29/ 30/
Algeria	733	771	827	827	827	nd	760	nd	764	732
Ecuador	242	254	273	273	273	nd	273	nd	—	—
Gabon	175	184	197	197	285	nd	273	nd	293	281
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>18,193</b>	<b>19,126</b>	<b>20,712</b>	<b>21,117</b>	<b>20,855<sup>1</sup></b>	<b>23,650*</b>	<b>21,608</b>	<b>24,200*</b>	<b>23,208</b>	<b>22,265</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. Gabon terminated its membership in January 1995, but rejoined the Organization in July 2016.

- OPEC excluding Kuwait and Iraq. — No production level allocated.
- OPEC excluding IR Iran and Iraq. \* Includes Indonesia.
- OPEC excluding Libya and Nigeria.

Agreed at the:

- 63rd (Extraordinary) Meeting of the OPEC Conference, March 19–20, 1982.
- 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.
- 71st (Extraordinary) Meeting of the OPEC Conference, October 29–31, 1984. Retained at the 75th (Extraordinary) Meeting of the OPEC Conference, October 4, 1985.
- 78th Meeting of the OPEC Conference, June 25–30, 1986, and July 28–August 5, 1986, with the exception of Iraq.
- 79th (Extraordinary) Meeting of the OPEC Conference, October 6–22, 1986, with the exception of Iraq.
- 79th (Extraordinary) Meeting of the OPEC Conference, October 6–22, 1986, with the exception of Iraq.
- 80th Meeting of the OPEC Conference, December 11–20, 1986.
- 81st Meeting of the OPEC Conference, June 25–27, 1987.
- 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.
- 84th Meeting of the OPEC Conference, November 21–28, 1988.
- 85th Meeting of the OPEC Conference, June 5–7, 1989.
- 3rd Meeting of the Eight-Minister Monitoring Committee, September 23–27, 1989.
- 86th Meeting of the OPEC Conference, November 25–28, 1989.
- 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.
- 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.
- 4th Meeting of the Ministerial Monitoring Committee, September 24–25, 1991. Retained at the 90th Meeting of the Conference, November 26–27, 1991.
- 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.
- 9th Meeting of the Ministerial Monitoring Committee, September 16–17, 1992. Reaffirmed to allow for any additional production from Kuwait.
- 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.
- 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  
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/ 750	22/ 750	23/ 909	24/ 50	25/ 788	26/ 731	27/ 788	28/ 811	29/ 837	30/ 853	31/ 805
Algeria											
Gabon	287	—	—	—	—	—	—	—	—	—	—
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>23,190</b>	<b>23,703</b>	<b>26,044</b>								
<b>OPEC excl Iraq</b>				<b>1,175</b>	<b>23,107</b>	<b>21,789</b>	<b>19,789<sup>2</sup></b>	<b>24,083</b>	<b>24,841</b>	<b>25,315</b>	<b>23,894</b>
<b>Target</b>				<b>24,432</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/ 773	33/ 741	34/ 693	35/ 735	36/ 782	37/ 811	38/ 782	39/ 750	40/ 814	41/ 830	42/ 862
Algeria											
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>22,946</b>	<b>21,998</b>	<b>20,575</b>	<b>21,809</b>	<b>23,230</b>	<b>24,083</b>	<b>23,230</b>	<b>22,282</b>	<b>24,178</b>	<b>24,653</b>	<b>25,601</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 reflects 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.

Table 1.2  
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	Jan 17–
	43/	44/	45/	46/	47/	48/	49/	50/	51/	52/	53/
Algeria	878	894	59	25	nd	nd	nd	71	nd	nd	1,039
Angola	—	—	—	—	—	nd	nd	99	nd	nd	1,673
Ecuador	—	—	—	—	—	nd	nd	27	nd	nd	522
Gabon	—	—	—	—	—	—	—	—	—	—	193
IR Iran	4,037	4,110	176	73	nd	nd	nd	199	nd	nd	3,797
Iraq	—	—	—	—	—	—	—	—	—	nd	4,351
Kuwait	2,207	2,247	100	42	nd	nd	nd	132	nd	nd	2,707
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	618
Saudi Arabia	8,937	9,099	380	158	nd	nd	nd	466	nd	nd	10,058
United Arab Emirates	2,400	2,444	101	42	nd	nd	nd	134	nd	nd	2,874
Venezuela	3,165	3,223	138	57	nd	nd	nd	129	nd	nd	1,972
<b>OPEC</b>											<b>29,804<sup>3</sup></b>
<b>OPEC excl Iraq</b>	<b>26,075</b>	<b>26,549</b>						<b>1,500</b>			
<b>OPEC excl Angola, Ecuador and Iraq</b>			<b>1,161</b>	<b>484</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>	<b>32,500*</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 reflects 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 reflects 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 reflects 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.

53/ The 171st Meeting of the Conference, November 30, 2016, decided to reduce its production by around 1.2m b/d to bring its ceiling to 32.5m b/d, effective of January 1, 2017. Agreed crude oil production levels were allocated, with the exception of Libya and Nigeria.

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