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[OPEC : Home](#)

OPEC (Organization of the Petroleum Exporting Countries) is an intergovernmental organization oil demand supply market upstream downstream Vienna Austria

[OPEC - Wikipedia](#)

The Organization of the Petroleum Exporting Countries (OPEC, / ɒ p k / OH-pek) is an intergovernmental organization of 14 nations, founded in 1960 in Baghdad by the first five members (Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela), and headquartered since 1965 in Vienna, Austria.

[OPEC News - CNBC](#)

10:42 AM ET Thu, 20 June 2019. DUBAI, June 20- Gulf OPEC producers will keep their July oil production within their OPEC target despite the current global supply cut pact expiring at end of June

[OPEC - definition of OPEC by The Free Dictionary](#)

OPEC (p k) abbr. Organization of Petroleum Exporting Countries OPEC (p k) n acronym for (Commerce)

Organization of Petroleum-Exporting Countries: an organization formed in 1961 to administer a common policy for the sale of petroleum. Its members are Algeria, Angola, Indonesia, Iran, Iraq, Kuwait, Libya, Nigeria, Qatar, Saudi

[OPEC : Member Countries](#)

The Organization of the Petroleum Exporting Countries (OPEC) was founded in Baghdad, Iraq, with the signing of an agreement in September 1960 by five countries namely Islamic Republic of Iran, Iraq, Kuwait, Saudi Arabia and Venezuela.

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[OPEC - Statistics & Facts | Statista](#)

The Organization of the Petroleum Exporting Countries (OPEC) is a cartel of oil-producing countries which was established in Baghdad, Iraq, in 1961.

[Opec | Definition of Opec at Dictionary.com](#)

Opec definition, an organization founded in 1960 of nations that export large amounts of petroleum; formed to establish oil-exporting policies and set prices. See more.

[OPEC: Definition, Members, History, Goals - The Balance](#)

OPEC's first goal is to keep prices stable. It wants to make sure its members get a reasonable price for their oil. Since oil is a somewhat uniform commodity, most consumers base their buying decisions on nothing other than price.

Organization Of Petroleum Exporting Countries (OPEC)

The Organization of the Petroleum Exporting Countries (OPEC) is a group consisting of 14 of the world's major oil-exporting nations. OPEC was founded in 1960 to coordinate the petroleum policies.

1973 oil crisis - Wikipedia

The effects of the embargo were immediate. OPEC forced oil companies to increase payments drastically. The price of oil quadrupled by 1974 from US\$3 to nearly US\$12 per barrel (\$75 per cubic meter), equivalent in 2018 dollars to a price rise from \$17 to \$61 per barrel.

OPEC | News, Videos & Articles

OPEC's de facto leader, Saudi Arabia, has indicated a need for steep oil output reductions beginning in January, fearing a glut. Continue reading

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Oil price jumps 5 per cent on reports Opec has agreed to cut output One analyst said the output cut 'feels like a bit of a fudge', with further action needed to rebalance the market