

OPEC seeks to keep oil prices stable

The OPEC cartel is expected to keep pumping oil at a near-record level of 28 million barrels per day to avoid pushing prices towards a \$70 danger zone that could stunt world demand and economic growth. Oil prices have soared amid international tensions over Iran and Nigeria

TOP TEN CONSUMERS

(millions of barrels per day, 2005)

Top 10 consume 50.5m bpd, out of global total of 83.3m bpd

United States: **20.77**
OPEC: **5.50**
Non-OPEC: **6.85**
Domestic: **8.42**

China: **6.60**

Japan: **5.41**

Former Soviet Union: **3.81**

India: **2.63**

Germany: **2.60**

Canada: **2.28**

Brazil: **2.18**

Mexico: **2.05**

Korea: **2.17**

Sources: OPEC, IEA

OPEC OUTPUT

(millions bpd, Apr 2004-Mar 06)



OPEC members: Algeria, Indonesia, Iran, Kuwait, Libya, Nigeria, Qatar, Saudi Arabia, United Arab Emirates, Venezuela. Iraq exempt from quota

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