

You May Pay More at the Pump, as OPEC+ Cuts Oil Production

by [Simon Henderson \(/experts/simon-henderson\)](/experts/simon-henderson)

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ABOUT THE AUTHORS



[Simon Henderson \(/experts/simon-henderson\)](/experts/simon-henderson)

Simon Henderson is the Baker fellow and director of the Bernstein Program on Gulf and Energy Policy at The Washington Institute, specializing in energy matters and the conservative Arab states of the Persian Gulf.



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The cartel's latest bid to increase profits will likely be counterbalanced by depressed summer demand and increased output by other producers.

When it comes to news reports about the international oil market, one might be forgiven for thinking “Haven’t I heard this before?” The weekend’s news is that the Saudi-led oil cartel has reached agreement with Russia and other non-OPEC exporters to limit output until the end of July. The decision means that oil prices will be higher than they otherwise would have been. But that is still much less than they were last year...

[Read the full article on the Hill website. \(https://thehill.com/opinion/energy-environment/501609-you-may-pay-more-at-the-pump-as-opeccuts-oil-production\)](https://thehill.com/opinion/energy-environment/501609-you-may-pay-more-at-the-pump-as-opeccuts-oil-production) ❖

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