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Is OPEC Finally Beginning to Unravel?

by [Simon Henderson](#)

Dec 4, 2020

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ABOUT THE AUTHORS



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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.



Articles & Testimony

Drastically lowered revenues, changing energy markets, political squabbling, and a new U.S. administration may eventually break the cartel's cyclical status quo.

Another month, another OPEC “crisis.” It’s the usual problem: The cartel, meeting in Vienna this week, can’t agree on how to balance production with price. The Saudi-led oil exporters, boosted by non-OPEC countries such as Russia and Kazakhstan, can’t control price as such so have to imagine how to agree on output levels that may, or may not, maximize revenues. There is an agreement in principle this time, though “fudge” may be the more appropriate word. There always is, even if it is merely to delay the agreement. But don’t yawn. There are strains on the structure of OPEC and the oil market that are worth noting...

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