

# Will OPEC's Cuts Stabilize the Oil Market—and Affect Gas Prices at the Pump?

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

Jun 5, 2023

*Also published in Messenger*

## 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.



Articles & Testimony

## The cartel's idea of price stability doesn't match Washington's, nor will it help international efforts to isolate Russia.

**O**n Sunday, the Saudi oil minister announced a decision to cut oil production by 1 million barrels per day for the month of July and perhaps longer. The move was necessary to get the rest of OPEC and OPEC+ to agree on cutbacks that force currently weak prices up. Whether or not it will work is anyone's guess. Members of cartels, which notionally agree on price, function by cheating on production limits. Major players such as Saudi Arabia have to tolerate the cartel being undermined by the smaller players. A particular challenge is that Russia, the world's second largest oil exporter, has been cheating like crazy, desperate for revenue in the face of international sanctions imposed since its invasion of Ukraine...

[Read the full article on the Messenger website. \(https://themessenger.com/opinion/will-opecs-cuts-stabilize-the-oil-market-and-affect-gas-prices-at-the-pump\)](https://themessenger.com/opinion/will-opecs-cuts-stabilize-the-oil-market-and-affect-gas-prices-at-the-pump) ❖

## RECOMMENDED



BRIEF ANALYSIS

## Israel's Challenges at Home and Abroad: A View from the Opposition

Jun 6, 2023



Benny Gantz,  
Robert Satloff,  
David Makovsky

(/policy-analysis/israels-challenges-home-and-abroad-view-opposition)



BRIEF ANALYSIS

## Egyptians Still Lukewarm on Mass Street Protests; U.S. Trails Russia and China as Overall Partner, But Edges Out Both as Security Partner

Jun 5, 2023



Mohamed Abdelaziz

(/policy-analysis/egyptians-still-lukewarm-mass-street-protests-us-trails-russia-and-china-overall)



BRIEF ANALYSIS

## What to Do With Families of Islamic State Foreign Fighters

Jun 5, 2023



Martyn Warr,  
Austin Doctor,  
Devorah Margolin

(/policy-analysis/what-do-families-islamic-state-foreign-fighters)

### TOPICS

Energy & Economics (/policy-analysis/energy-economics)

Gulf & Energy Policy (/policy-analysis/gulf-energy-policy)

## REGIONS & COUNTRIES

[Gulf States \(/policy-analysis/gulf-states\)](/policy-analysis/gulf-states)