

## Location of Angola and OPEC (Organization of the Petroleum Exporting Countries)

By IASToppers | 2023-12-28 15:50:00



### Location of Angola and OPEC (Organization of the Petroleum Exporting Countries)

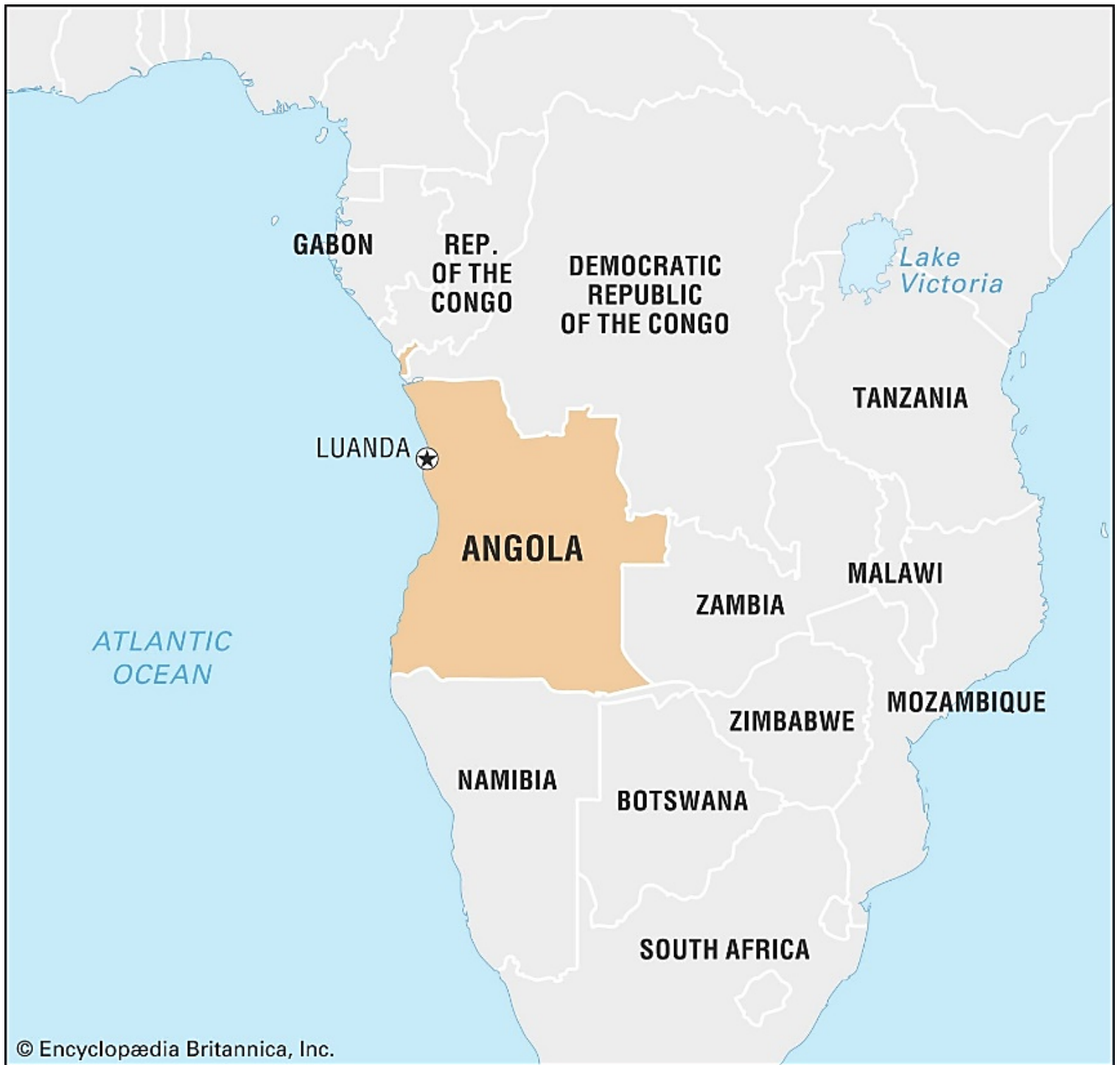
**Angola**, after 16 years of **OPEC (Organization of the Petroleum Exporting Countries)** membership, has recently announced its departure from the organization due to dispute over **oil production quotas**.



[ref-ET energy world]

### **Impact on OPEC Membership**

- Angola's exit reduces **OPEC membership** to **12 nations**.
- The OPEC is facing challenges as supply from **member nations decreases** while **non-OPEC nations**, such as the US, increase production, impacting OPEC's efforts to support oil prices.
  - Angola's exit can further escalate this situation.



### **Location of Angola:**

- Angola is a country in **southwestern Africa**, situated along the **Atlantic Ocean**.
- It shares borders with **Namibia** to the south, **Zambia** to the east, and the **Democratic Republic of the Congo** to the north.
- To the **west**, it has a coastline along the **Atlantic Ocean**.
- The **Namib Desert** extends into the **southwestern** part of Angola.

### **About the OPEC:**

- The OPEC is an international organization that **coordinates** and **unifies** the **petroleum policies** of its member countries to ensure **fair** and **stable prices** for **petroleum producers** and secure a **steady income** to its member nations.
- It is headquartered in **Vienna, Austria**.
- It was founded in **1960**, in **Baghdad, Iraq**, by **5 founding members**- Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela.
- Its **12 member countries** are Algeria, Gabon, Iran, Iraq, Kuwait, Libya, Nigeria, Congo, Saudi Arabia, the United Arab Emirates, Venezuela, and Equatorial Guinea.
- It plays a crucial role in the global oil market, as its members are **major oil producers** globally.
- It has collaborated with **non-member countries**, such as **Russia**, in order to manage **global oil production** and **stabilize prices**.
  - This collaboration is also referred to as **OPEC+**.

### Decision-Making and Quotas:

- OPEC decisions are typically made through **consensus** amongst its member countries.
- The chief executive of the organisation is the **OPEC secretary general**.
- The organization sets **production quotas** for **its member countries** to control the supply of **oil** in the **global market** and **stabilize prices**.