

Platts Survey: OPEC Pumps 30.5 Million Barrels of Crude Oil Per Day in April

Saudi Arabia's Oil Output Drives Overall Organization Production Increase

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LONDON, May 13, 2013 [PRNewswire/](#) -- The Organization of the Petroleum Exporting Countries (OPEC) boosted crude output by 250,000 barrels per day (b/d) to 30.5 million b/d in April, a just-released Platts survey of OPEC and oil industry officials and analysts showed.

Production increases in April halted a recent downward trend, during which overall output slid from 31.17 million b/d in October 2012 to 30.25 million b/d in March this year.

"The Platts estimate of OPEC production is about a million barrels per day more than what the International Energy Agency estimates is the output needed to keep supply and demand in balance," said John Kingston, Platts global director of news. "But world oil markets traditionally build inventories in the second quarter, so what looks at first like an imbalance is actually closer to normal. In that sense, it's good news for consumers."

OPEC kingpin Saudi Arabia and Iraq, now the oil-producing organization's second largest producer, drove the increase.

Saudi volumes had been falling steadily since last June, when the kingdom was estimated to have pumped 10.1 million b/d of crude. However, Saudi crude output tends to rise in the summer months when air-conditioning demand soars and use of crude oil for power generation increases.

The Platts survey estimated Saudi output at 9.3 million b/d in April, up from 9.2 million b/d in March.

Iraq, thanks to an export boost, produced an average 3.15 million b/d in April, up from 3 million b/d in March.

Kuwait increased output by 20,000 b/d to 2.8 million b/d in April.

Libya, still struggling to achieve and maintain pre-civil-war levels of close to 1.6 million b/d, was estimated to have boosted output by 20,000 b/d to 1.38 million b/d.

OPEC's two West African producers saw lower output. Angolan production dipped to 1.78 million b/d in April from 1.8 million b/d in March. Nigeria, subject to frequent sabotage of oil installations and pipelines and also seeing its U.S. export market shrink dramatically, saw output slip by 10,000 b/d to 1.97 million b/d in April.

Qatar also saw a decrease of around 10,000 b/d to 730,000 b/d.

Other members, including sanctions-strapped Iran, maintained production at March levels.

The April total leaves OPEC overproducing its 30 million b/d output ceiling by some 500,000 b/d. The ceiling, in place since January 2012 and largely notional because it does not include individual country quotas, will be reviewed at OPEC's May 31 meeting in Vienna.

For production numbers by country, click [here](#). You may be prompted for a cost-free one-time-only log-in registration. An OPEC guide may be found at [this link](#).

Platts OPEC and oil experts are available for media interviews; please consult [Platts Media Center](#) to schedule an interview. For other [oil](#), energy and related information, visit [www.platts.com](#).

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