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OPEC+ agrees to increase oil production slightly



Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed - fotoBERNAMA

KUALA LUMPUR: The Organisation of the Petroleum Exporting Countries (OPEC) and its allies have agreed to increase crude oil production slightly, said Minister in the Prime Minister's Department (Economy) Datuk Seri Mustapa Mohamed.

He said the decision was reached at the 20th OPEC and Non-OPEC Ministerial Meeting held virtually starting at 11 pm yesterday.

"During the meeting, the OPEC ministers agreed to increase slightly crude oil production in view of signs of a global economic recovery," he said in a Facebook post.

The OPEC+ meeting, which was attended by 13 OPEC countries and 10 allies, was chaired by OPEC chairman Prince Abdulaziz Salman Al-Saud, Saudi Arabia's Energy Minister.

Mustapa led the Malaysian delegation comprising representatives from the Economic Planning Unit, Petronas and the Attorney-General's Chambers.