



MEDIA STATEMENT
MINISTER IN THE PRIME MINISTER'S DEPARTMENT
(ECONOMY)

PRODUCTION CUT BY OPEC+

1. Malaysia, as a member of OPEC+, participated in the 33rd OPEC and Non-OPEC Ministerial Meeting on 5th October 2022. During that meeting, the alliance agreed to implement a production cut of 2 million barrels per day with effect from November 2022.
2. The decision was unanimous. OPEC+ countries collectively took into consideration factors that include market fundamentals, particularly to address uncertainties in the global oil supply and demand situation.
3. Malaysia supports OPEC+ longstanding initiative and proactive approach, including the Document of Cooperation (DoC) signed on 10 December 2016 that brings together the oil producing countries to adhere to the robust mechanisms in dealing with market challenges. In view of

the prospect of prolonged uncertainties, Malaysia will continue our close collaboration with OPEC+ to ensure the stability of the global oil market.

#KeluargaMalaysia

#BekerjaBersamaRakyat

DATO' SRI MUSTAPA MOHAMED

18 OCTOBER 2022