

## OPEC turns 60

**The Fourteenth of September 2020 is a very special day for OPEC. This sees the Organization celebrate its 60th anniversary.**

Few would have foreseen six decades ago that the Organization would have risen to the heights it has today in the global energy arena. Back then in Baghdad, the five Founding Fathers of OPEC, **Juan Pablo Pérez Alfonzo of Venezuela; Abdullah al-Tariki of Saudi Arabia; Dr Tala'at al-Shaibani of Iraq; Dr Fuad Rouhani of Iran; and Ahmed Sayed Omar of Kuwait** gathered together in the **Al-Shaab Hall** in **Baghdad**, to midwife OPEC into the world.

In the context of that time, when the oil industry was dominated by the major oil companies, which was reflected in its structure and behaviour, it was a heroic and pioneering act by the Founder Members to come together in the Iraqi capital.

The seminal '**Baghdad Conference**', saw these five visionaries from the Founder Member Countries gather together around the premise of cooperation and with the need to write their own story. **Pérez Alfonzo** said after the meeting: ***"We are now united. We are making history."*** It would prove to be a profound statement.

In the **1960s**, OPEC established itself with courage, persistence and diligence, through the development of its **Statute** that remains in place today, registering at the United Nations (UN) Secretariat on **6 November 1962**, under **UN Resolution No 6363**, initiating a number of landmark decisions, such as the '**Declaratory Statement of Petroleum Policy in Member Countries**' in **1968** and expanding its Membership.

Sixty years on, the Organization that is today **13 Member Countries** is now an integral part of the international energy community and the multilateral system. It is widely consulted on oil industry affairs, remains firmly committed to secure and steady supplies and fair returns to investors, Member Countries run their own domestic oil sectors across the entire value chain, and the Organization has expanded its activities to champion issues affecting mankind as a whole.

In reflecting on this, **Mohammad Sanusi Barkindo**, **OPEC Secretary General** said: ***"I often think back to that day in 1960, the mood in Baghdad, how those visionaries envisaged the future of OPEC and the oil industry. What is clear is that what was set in motion has stood the test of time; OPEC still has the same core objectives, of order and stability in global oil markets, but its role has also broadened considerably, in terms of deeper cooperation with other***

***producers, dialogue with a host of industry stakeholders, and an embrace of human concerns such as sustainable development, the environment and energy poverty eradication.***”

The **60th anniversary** is a time to reflect and appreciate the efforts of all those who have worked so hard throughout our history to make OPEC the resounding success it has become. This includes generations of Heads of State and Government, Ministers, Governors and other high-level experts from outside the Secretariat and, from within the Secretariat, Secretary Generals, Management and Staff of every relevant discipline. They have all enriched the Organization, through commitment, perseverance and sacrifice, to cope with the many ups and downs experienced by OPEC and its Member Countries.

It is also an opportunity to, once again, extend the Organization’s gratitude to **Austria** and the **City of Vienna**, which have been warm and generous hosts to the Secretariat since OPEC moved to this grand, historic city **55 years ago**.

To further celebrate the **60th anniversary**, **Iraq**, the city of **Baghdad** and the **Al-Shaab Hall** plan to hold events, including music and cultural activities, albeit this is dependent on the COVID-19 pandemic. More details will be provided once available.

Looking ahead, the Organization stands ready to meet the many challenges we shall face as we enter the next 60 years of our history. We remain focused on a **balanced and stable oil market**, in the interests of both **producers and consumers**, as most recently exhibited through the **Declaration of Cooperation** and the **historic production adjustments of 2020**; further elevating dialogue and cooperation through the **Charter of Cooperation**; and providing options and solutions to some of the major challenges facing humankind, such as **sustainable development and energy poverty alleviation**.



Iran, Iraq, Kuwait, Saudi Arabia and Venezuela founded OPEC at the historic 'Baghdad Conference' in 1960



HE Mohammad Sanusi Barkindo, OPEC Secretary General, and an OPEC delegation visited the Organization's birthplace at Al-Shaab Hall in Baghdad in March 2018