



Angola Exits OPEC

Angola, one of Africa's two biggest oil producers, has announced it is leaving the **oil producers' organization** [Organization of the Petroleum Exporting Countries \(OPEC\)](#) over a dispute on output quotas.

- **OPEC and 10 allied nations** decided to further slash oil production in **2024** to prop up **volatile global prices**, which Angola said goes against its **policy of avoiding decline and respecting contracts**.
- The **OPEC** (headquartered in Vienna, Austria) is a **permanent, intergovernmental organization**, created at the [Baghdad Conference](#) in **1960**, by **Iran, Iraq, Kuwait, Saudi Arabia, and Venezuela**.
- Angola joined the group in 2007 and is not the first country to leave the cartel.
 - **Ecuador, Indonesia** and **Qatar** have all done the same.
- Angola's departure from OPEC will leave it with **12 members**.



Read More: [6th India-OPEC Energy Dialogue](#)

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