



欧佩克 50 载与未来 50 年

# OPEC at 50 and the Next 50 Years

By Barbara Lewis, Alice Baghdjian and James Jukwey

In its early years in the 1960s, the Organization of the Petroleum Exporting Countries had little price impact.

That changed with the Arab-Israeli War of 1973 and an Arab oil embargo,<sup>1</sup> which oil producers said was in response to the U.S. decision to supply the Israeli military.

The group's fame was cemented under the charismatic leadership of Saudi Oil Minister Sheikh Ahmed Zaki Yamani, who was in office from 1962 until his summary<sup>2</sup> dismissal<sup>3</sup> in 1986.

Since then, OPEC's power has ebbed and flowed.<sup>4</sup> The following questions the scope of its future influence.

## Can OPEC continue to influence world markets?

OPEC sits on around three quarters of the world's proven reserves, according to sometimes disputed figures from its *Annual Statistical Bulletin*.

Its members largely deny international oil companies access, leaving the majors obliged to invest in very expensive oil, such as that beneath deepwater, in tar sands and in the Arctic.

"The fact that the world is using up its most expensive crude before it uses up its cheapest oil shows that OPEC is effective," said Lawrence Eagles of JP Morgan.

A former senior official at Saudi state oil firm Saudi Aramco Sadad al-Husseini argued OPEC was a force for moderation. ►

在上世纪 60 年代成立之初,石油输出国组织对油价并没有多大影响力。

随着 1973 年阿以战争的爆发以及被产油国称为回应美国向以色列提供军事援助的决定所采取的阿拉伯石油禁运行动,这一切发生了改变。

该组织在有着超凡魅力的沙特阿拉伯石油大臣谢赫艾哈迈德·扎基·亚马尼领导下声望日隆。自 1962 年起亚马尼一直担任这一职务,直到 1986 年突遭解职。

从那时起,欧佩克的影响力起起落落。以下是就该组织未来影响力的范围提出的几个问题。

欧佩克会继续影响世界市场吗?

根据其《统计年报》的数据,欧佩克坐拥全球已探明石油储量的大约 3/4,尽管该年报的数据有时颇有争议。

欧佩克成员国多半对跨国石油公司的介入持拒斥态度,迫使这些巨头不得不去投资开发那些昂贵的石油,如深海、沥青砂和北极地区的石油。

摩根大通的劳伦斯·伊格尔斯说:“世界在用光最廉价的石油之前正逐步耗尽最昂贵的石油,这一事实表明欧佩克的成立是卓有成效的。”

沙特阿拉伯国家石油公司沙特阿美石油公司前高管萨达德·侯赛尼认为,欧佩克是一种节制力量。►

1. embargo [im'ba:gəu] n. 禁止贸易令,禁运

2. summary ['sʌməri] a. 从速从简的,即决的,草草的

3. dismissal [dis'misəl] n. 解雇,开除,撤职

4. ebb and flow 涨落,盛衰,消长

It has, he said, demonstrated the need for a lower limit to prices to ensure investment in new supplies and to allow the group's biggest producers to invest in idle<sup>5</sup> capacity, which can be released on to the market when necessary.

"They are working as the only regulator in the industry today," said Sadad al-Husseini. "They have shown that they are not trying to gouge<sup>6</sup> the world."

OPEC has matured and can become still more important, he argued. "I think the OPEC group has finally proven its very important role in the oil industry. It used to be totally chaotic," he said.

"Going forward, OPEC is going to be more critical because reserves in the world are becoming more restricted to OPEC countries and by that we mean the Gulf countries, including Iran."

### How effective has it been in controlling the price?

After exerting strong influence in the 1970s, OPEC's effectiveness waned<sup>7</sup> during the Asian crisis of the 80s and again in the late 90s.

During the latest recession, OPEC showed great resolution in agreeing a record output cut and then ensuring unprecedented levels of output discipline. That helped to drive the price back up from a low of \$32.40 in December 2008 to the roughly \$70-\$80 price range it has suggested is appropriate for producers and consumers.

"The limits of its influence tend to get highlighted during recession. It took them 18 years to revive prices after the 1986 price collapse, but just a few months during the 2009 recession," said Eagles.

OPEC's role is curtailed<sup>8</sup> by any growth in non-OPEC production. In the near term, non-OPEC production is expected to grow, reducing demand for OPEC crude, but over the longer term, forecasters anticipate OPEC's share of the market will increase.

### Is alternative energy a threat to opec?

Al-Husseini argued alternative energy was a necessary complement to fossil fuels.

"It's not that alternatives are a problem, alternatives are►

他说,欧佩克已展现出设置价格下限的必要性,以确保对新石油供应的投资并使该组织最大的产油国投资于闲置产能,在必要时能将其释放到市场上。

萨达德·侯赛尼说:“他们充当着当今石油业唯一的监管者,并且已经表明他们没有向世界漫天要价。”

欧佩克已经成熟起来能够变得愈加重要,他这样认为。“我认为欧佩克组织最终证明了它在曾经一片混乱的石油业起到了非常重要的作用。”

“展望未来,由于世界石油储量正日益局限于欧佩克成员国,即包括伊朗在内的海湾国家,因此欧佩克将扮演更加关键的角色。”

在控制价格方面的有效性如何?

在 20 世纪 70 年代的呼风唤雨之后,欧佩克在 80 年代的亚洲危机期间变得式微,又在 90 年代后期再次受挫。

在最近这次经济衰退中,欧佩克表现出一致同意创纪录减产幅度继而确保以空前力度执行产量纪律的坚强决心。这帮助油价从 2008 年 12 月的 32.4 美元低点回升到约 70 至 80 美元的价位,后者是该组织认为对产油国和消费国均属适当的价格范围。

伊格尔斯说:“其影响力的范畴往往在经济衰退期间得到彰显。1986 年油价暴跌后,欧佩克用了 18 年时间才使油价复苏,但 2009 年的经济衰退期间,则只用几个月的时间。”

来自非欧佩克组织的任何增产都会削弱欧佩克的作用。短期内,非欧佩克产量预计会增加,从而减少对欧佩克原油需求,但从长期来看,预测分析师们预计欧佩克的市场份额将增加。

替代性能源对欧佩克是威胁吗?

侯赛尼认为,替代性能源是对化石燃料的必要补充。

他说:“替代性能源并不是个问题,而是对供应不足的一个必要解决方案。”

在伊格尔斯看来,只要汽车仍需仰赖►



Cars lined up at a New York City gas station during the Arab oil embargo in 1973.

a necessary solution to supply weakness,” he said.

For Eagles, OPEC’s power will endure for as long as cars run on oil products.

“The one thing that would simply destroy OPEC would be the widespread uptake<sup>9</sup> of electronic vehicles,” he said.

“OPEC has influence because oil demand is inelastic.<sup>10</sup>”

### Is it a Cartel<sup>11</sup>?

OPEC members prefer to consider themselves a producer group, which happens to control more than one third of the world’s daily oil output.

Many analysts and economists say OPEC is a cartel in that the group restricts supply in order to influence the price.

They also say it faces the classic<sup>12</sup> cartel problem of difficulties in persuading its members to comply with agreed curbs and only steep price slides succeed in enforcing discipline.

Where it differs from many cartels is that it has one producer—Saudi Arabia—that is much larger than the others, enabling it alone to add or subtract supply depending on the state of the oil market and the oil price.

From the early 1970s to the mid 1980s, OPEC set crude prices. More recently, it has often \*steered clear of<sup>13</sup> specific price discussion.

On its website, OPEC says member nations “voluntarily restrain their crude oil production to stabilise the oil market and avoid severe price fluctuations,” which it says is very different to price setting.

### Can the group maintain unity as Iraq issue looms?

Conflict of interests can hamper consensus within the group and reduce levels of compliance with agreed curbs. ►

石油产品 欧佩克的影响力就会长盛不衰。

“一举摧毁欧佩克的将是电动汽车的广泛使用，”他这样表示。

“因为石油需求是刚性需求，所以欧佩克才有影响力。”

欧佩克是卡特尔吗？

欧佩克成员国更愿自认为是生产者组织，而它又恰好控制着超过 1/3 的世界原油日产量。

许多分析师和经济学家则认为欧佩克是卡特尔组织，因为该组织限制供应以便影响价格。

他们同时认为，欧佩克面临着说服其成员遵守协商一致的供应限制这一典型的卡特尔难题，而只有当价格暴跌时才能成功执行这一准则。

它与众多卡特尔的不同之处在于，它有一个产量比其他的成员都大很多的生产商——沙特阿拉伯，这使它仅凭一己之力就能够根据石油市场市场和油价的行情增加或者减少供应。

从 20 世纪 70 年代初到 80 年代中期，欧佩克都是原油的定价者。但

近年来它经常避开具体的价格讨论。

在其网站上，欧佩克称各成员国“自愿控制其原油产量以稳定石油市场和避免价格剧烈波动”，并声称这与定价迥然有别。

随着伊拉克问题迫在眉睫，该组织能保持团结吗？

利益冲突会阻碍组织内部达成一致并削弱对协定产量限制的遵从力度。►



Oil ministers pose for a group picture during the 156th meeting of the OPEC conference at the new OPEC headquarters in Vienna on March 17, 2010.

5. idle [ˈaɪdl] *a.* (机器、工厂等)闲置的

6. gouge [gaʊdʒ] *vt.* 敲(某人)的竹杠(向某人)诈骗钱财,漫天要价

7. wane [weɪn] *vi.* 衰落,衰败,败落,减弱

8. curtail [kɜːˈteɪl] *vt.* 限制,缩短,减缩

9. uptake [ˈʌptek] *n.* (对现有东西的)使用,利用,应用

10. inelastic [ˌɪnɪˈlæstɪk] *a.* [经]无弹性的(如对某些商品的需求不因价格上涨而有所减少)

11. Cartel [kɑːˈtel] *n.* 卡特尔,企业联盟(通过统一价格、防止竞争来增加共同利润)

12. classic [ˈklæsɪk] *a.* 有代表性的,典型的

13. steer clear of 避开,回避,躲避

14. moderate [ˈmɒdərət] *n.* 持温和观点者(尤指政见)

15. foe [fəʊ] *n.* 敌人,仇敌

Saudi Arabia tends to be a U.S. ally and a price moderate.<sup>14</sup>

U.S. foes<sup>15</sup> Iran and Venezuela have large populations, large spending plans and rely heavily on oil exports for funding.

They tend to favour higher prices, but to leave the work of compliance to other members of the group as they maximise their own output to try to maximise revenue in the immediate term.

Iraq has long been excluded from output targets because of the damage to its infrastructure of years of conflict.

Iraqi Oil Minister Hussain al-Shahristani said in June the right time to discuss an output quota for Iraq would be in three years once the country's production has reached 4 million bpd from roughly 2.5 million bpd now.

Any recalculation of targets would be very complex.

Output targets are calculated partly on the basis of oil reserves.

Iraq has slightly smaller oil reserves than neighbour Iran, which has a production limit of 3.34 million bpd, so Iraq's target might be similar.

However, Iraq has signed contracts with foreign companies to increase its production capacity to 12 million bpd in six-to-seven years' time. That would place the country a close<sup>16</sup> second to Saudi Arabia, which has an output capacity of 12.5 million bpd.

Iraq's drive to expand will need to be balanced against the production of other OPEC members and the group may have to deal with the dissatisfaction of some member countries, such as Angola and Nigeria.

Angola, which has also experienced years of civil war, has repeatedly asked to be excused<sup>17</sup> from output targets and has produced well above its implied ceiling.<sup>18</sup>

Apart from the need for revenue for itself, Angola, together with Nigeria, has partnerships with foreign operators that want to maximise output to ensure swift returns and dislike OPEC production curbs.

Nigeria is also hoping for an adjustment to its output limit, which it has said was set when militant attacks on oil facilities in the Niger Delta reduced its production capacity.

All these simmering<sup>19</sup> differences can probably be contained for as long as prices remain in a range broadly acceptable for all members of OPEC, even if they are more acceptable for some than others. ■

沙特阿拉伯是美国的一贯盟友和油价温和派。

美国的对头伊朗和委内瑞拉是人口大国,且都有着庞大的支出计划,因而高度依赖石油出口获取资金。

他们往往乐于抬高油价,却把服从产量配额的工作留给其他成员,自己却尽可能增产以期在短期内赚取最多收入。

伊拉克因多年冲突对其基础设施造成的破坏,长期以来一直被排除在产量指标之外。

伊拉克石油部长侯塞因·沙赫里斯塔尼今年6月表示,讨论伊拉克产量配额的合适时间可能要等到3年后,届时伊拉克的石油日产量将从目前的约250万桶增至400万桶。

对产量指标的任何重新计算都会是非常复杂的。

产量指标计算的部分依据是石油储量。

伊拉克的石油储量比其邻国伊朗略低,伊朗的限产额为每天334万桶,所以伊拉克的指标可能为之相似。

然而,伊拉克已经和外国公司签订合同,在未来6到7年时间内将其产能提高到每天1200万桶。这将使得伊拉克仅略逊于日产量1250万桶的沙特阿拉伯排名第二。

伊拉克的增产势头需要与其他欧佩克成员国的产量相平衡,该组织也许还要去应付安哥拉和尼日利亚等成员国的不满。

同样经历了连年内战的安哥拉再三要求能够免除产量指标的紧箍咒,其产量也已大大超出默许的上限。

除了自身收入的需要外,安哥拉和尼日利亚还与外国运营商有合作关系,后者意图最大限度地扩大产量以确保得到快速回报,不喜欢欧佩克的产量限制。

尼日利亚也希望对其产量限制做出调整,称目前的配额是在武装分子攻击尼日尔三角洲的石油设施而使其产能降低时设定的。

只要油价维持在所有欧佩克成员国广泛接受的范围内,即使某些成员国的接受度比其他成员国要高,上述所有这些不断酝酿的分歧都大有可能会受到抑制。

(卢广忠 译自 Reuters Sep. 11, 2010)

16. close [kləʊs] *a.* 实力相差无几的

17. excuse [ɪk'skju:z] *vt.* 同意免除;同意免做

18. ceiling ['si:liŋ] *n.* 最高限度;上限;最大限量

19. simmer ['sɪmə(r)] *vi.* (争论、分歧等)即将爆发;酝酿