**GLOBAL OIL Chronology of Coverage (from NY TIMES)**

1. **Feb. 16, 2016**

Oil prices remain unchanged following assumption that Organization of the Petroleum Exporting Counties is thinking about cutting production; overabundance of oil has been driving commodity's price down to its lowest in over decade. [MORE](http://www.nytimes.com/2016/02/16/business/international/oil-prices-are-steady-as-opec-weighs-next-move.html?ref=topics)

1. **Jan. 28, 2016**

Saudi Arabia has continued to produce oil at almost full capacity and has persuaded its OPEC allies in Persian Gulf to behave similarly, even in face of dropping oil prices due to global glut; strategy is very risky, and relies on Saudi confidence that it can win oil-price war of attrition. [MORE](http://www.nytimes.com/2016/01/28/business/energy-environment/saudi-arabia-keeps-pumping-oil-despite-financial-and-political-risks.html?ref=topics)

1. **Dec. 8, 2015**

Crude oil prices fall another 5 percent to their lowest levels since 2009 recession as OPEC, led by Saudi Arabia, refuses to cut production; American benchmark oil price is $38 per barrel, making drilling and completing wells a money-losing operation. [MORE](http://www.nytimes.com/2015/12/08/business/energy-environment/opec-wont-cut-drilling-and-prices-plunge-5.html?ref=topics)

1. **Sep. 30, 2015**

Ecuadorian Pres Rafael Correa warns of possibility that oil prices will experience steep rise if they continue to remain low for much longer, as collapse in prices in last year has pushed oil companies to cut exploration and production; makes statement after meeting with Iranian Pres Hassan Rouhani in New York, and expresses pessimism that OPEC will cut production despite low prices. [MORE](http://www.nytimes.com/2015/09/30/business/energy-environment/ecuadors-president-warns-of-a-surge-in-oil-prices.html?ref=topics)

1. **Jun. 6, 2015**

Organization of Petroleum Exporting Countries will keep its output target at 30 million barrels daily, in spite of lower prices. [MORE](http://www.nytimes.com/2015/06/06/business/international/opec-oil-prices.html?ref=topics)

1. **Jun. 1, 2015**

Saudi Arabia is increasing its production of oil to rate that is nearly equal to output in the 1980s, and other countries within Organization of Petroleum Exporting Countries are doing the same; trend is at odds with what has been Saudi strategy in adjusting its output to global price of crude oil, and points to way broader market is evolving, as well as Saudi role in it. [MORE](http://www.nytimes.com/2015/06/01/business/energy-environment/prices-are-down-but-saudis-keep-oil-flowing.html?ref=topics)

1. **Mar. 17, 2015**

Oil prices fall to six-year lows over worries on United States glut; Organization of the Petroleum Exporting Countries remains hesitant to prop up prices. [MORE](http://www.nytimes.com/2015/03/17/business/international/glut-of-oil-pushes-us-crude-prices-to-6-year-low.html?ref=topics)

1. **Jan. 21, 2015**

Eduardo Porter Economic Scene column examines causes behind plummeting oil prices, which have called into question future of OPEC nation economies; observes key factor is supply glut spurred on by fast rise in production of American shale oil; traces phenomenon to Nixon administration, which laid foundation for industrial policy that developed technology necessary for shale extraction over course of four decades. [MORE](http://www.nytimes.com/2015/01/21/business/economy/washingtons-role-in-oil-prices-recent-fall.html?ref=topics)

1. **Jan. 16, 2015**

OPEC downgrades demand outlook for its crude oil in 2015; reports demand will be 28.8 million barrels a day, down 100,000 a day from previous estimate; shows no intention to cut production, implying oversupply of more than 2 million barrels a day in first half of 2015. [MORE](http://www.nytimes.com/2015/01/16/business/opec-report-downgrades-demand-for-oil.html?ref=topics)

1. **Dec. 23, 2014**

Joe Nocera Op-Ed column observes that Saudi Arabia seems uninterested in attempting to prop up falling oil prices as it has done in the past, demonstrating that it is tired of doing the heavy lifting for OPEC; argues that country is also anxious not to repeat mistakes of 2008, when it tried and failed to single-handedly alter prices, demonstrating a dangerous loss of clout. [MORE](http://www.nytimes.com/2014/12/23/opinion/joe-nocera-shale-and-the-falling-price-of-oil.html?ref=topics)

1. **Dec. 22, 2014**

Saudi Arabia, world's biggest petroleum exporter, says it will not cut production to strengthen oil markets, even if countries outside OPEC do so; it appears to be riding out market's worst slump in years. [MORE](http://www.nytimes.com/2014/12/22/business/energy-environment/opec-saudi-arabia-oil-production-price.html?ref=topics)

1. **Nov. 29, 2014**

Saudi Arabia and its 11 oil cartel partners in Organization of Petroleum Exporting Countries fail to agree to production cut that would put brake on plummeting crude prices; inability or unwillingness of OPEC to act shows that cartel is no longer the dominating producer whose decisions determine global supplies and prices, and that United States has replaced it in that position. [MORE](http://www.nytimes.com/2014/11/29/business/energy-environment/free-fall-in-oil-price-underscores-shift-away-from-opec.html?ref=topics)

1. **Nov. 28, 2014**

Organization of the Petroleum Exporting Countries decides not to cut petroleum production despite plunge in oil prices that has highlighted group's diminishing clout; price of Brent crude oil falls to four-year low of about $73 on news, as American crude drops below key $70 benchmark; OPEC has been shaken over past months as prices have declined by more than 30 percent. [MORE](http://www.nytimes.com/2014/11/28/business/international/opec-leaves-oil-production-quotas-unchanged-and-prices-fall-further.html?ref=topics)

1. **Nov. 26, 2014**

Organization of the Petroleum Exporting Countries, meeting in Vienna, is being pressured to make modest cuts in oil prices in attempt to bolster global energy markets; cartel is losing influence as prices have fallen more than 25 percent since June, to around $80 a barrel. [MORE](http://www.nytimes.com/2014/11/26/business/its-grip-on-oil-weakening-opec-will-meet-on-prices.html?ref=topics)

1. **Oct. 21, 2014**

Joe Nocera Op-Ed column contends the shale revolution in North America is utterly changing the oil supply-demand dynamic, and has weakened the power of the Organization of Petroleum Exporting Countries; contends OPEC has become a paper tiger. [MORE](http://www.nytimes.com/2014/10/21/opinion/joe-nocera-a-world-without-opec.html?ref=topics)

1. **Oct. 14, 2014**

Oil prices sink again, falling 1.5 percent to $88.89 a barrel, spurring a near free fall in gasoline prices in the United States; national average price for regular gas is $3.20 a gallon, 14 cents below price one year earlier; decline reflects rift in strategy among OPEC nations, and increases likelihood of emergent price war. [MORE](http://www.nytimes.com/2014/10/14/business/energy-environment/oil-prices-fall-as-opec-members-fight-for-market-share.html?ref=topics)

1. **Jun. 12, 2014**

OPEC agrees to keep its petroleum production target at 30 million barrels a day for the rest of 2014; decision is meant to calm global concerns about supply and price of oil, despite increasing geopolitical tensions in some of the main supplier countries. [MORE](http://www.nytimes.com/2014/06/12/business/international/opec-to-sustain-daily-production-and-prices.html?ref=topics)

1. **Dec. 5, 2013**

Members of Organization of the Petroleum Exporting Countries agree to leave their combined daily quota for petroleum production at 30 million barrels; decision is expected