

# Russia Is Vital for OPEC+, Says New OPEC Secretary-General

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*Russia is “a big, main and highly influential player in the world energy map,” according to the new secretary-general of OPEC, Kuwaiti former oil executive, and OPEC governor Haitham al-Ghais.*

Speaking to Kuwait newspaper Alrai in an interview [quoted](#) by Reuters, Al-Ghais also said that OPEC was not competing with Russia on the oil market and that Russia was vital for the success of the OPEC+ agreement.

The Kuwaiti official will attend his first OPEC+ meeting as OPEC secretary-general this week. According to early reports, the group will likely discuss keeping oil production unchanged in September from August, although some sources told Reuters it might also talk about a modest increase.

According to Al-Ghais, the oil market is currently “very volatile and turbulent.” The OPEC official also noted in his interview that “OPEC doesn’t control oil prices, but it practices what is called tuning the markets in terms of supply and demand.”

Al-Ghais also echoed the opinions of fellow OPEC members, Saudi Arabia and the UAE, that the oil price rise was not only the result of the Ukraine war but the consequences of processes that began much earlier.

“All the data confirm that prices began to rise gradually and cumulatively, and before the outbreak of the Russian-Ukrainian developments, due to the prevailing perception in the markets that there is a shortage of spare production capacity, which has become confined to a few and limited countries,” OPEC’s new secretary-general told Alrai.

He added that prices could rise further because of insufficient investment in new production. Just how high oil could go, however, Al-Ghais declined to predict.

The Kuwaiti oil official assumed the office of OPEC secretary-general today and will serve for a term of three years. He can be reelected but only once. He replaces Nigeria's Mohamed Barkindo, who passed away earlier this year.

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*Irina is a writer for Oilprice.com with over a decade of experience writing on the oil and gas industry.*

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