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The Peace on The Horizon - 75 Years after The World War 2 in the Middle East (86)

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Dr. Ahmad Zaki Yamani, oil minister of Saudi Arabia, took action quickly under the auspices of King Faisal who closely watched the progress of the war game. On October 8th, OPEC proclaimed a revision of the Tehran agreement to the Western oil company. Six GCC countries declared to abolish the Tehran agreement on 16th. They unilaterally raised the oil price by 70% (Kuwait Declaration). It was the moment when the oil producing countries deprived the right of price determination from the Western oil companies. From this date onwards, OPEC got the dominance of price control. OPEC became the real leader of the world energy issues.

Oil-producing countries continued the battle against oil-consuming countries furthermore. On 17th October, 1973, OAPEC (Organization of Arab Petroleum Exporting Countries) notified the customers all over the world that the oil supply to the countries who supported the US and Israel should be gradually reduced by 5% every month. It was the supply-cut campaign. Oil consuming countries around the world did not anticipate such campaign by Arab oil-producing countries. Japan was one of the most affected country because it had no domestic oil resources and depended most of oil on Arab countries.

But the real war gradually turned to favor of Israel. The anxiety of Sadat became a reality. He expected the inter-mediator. The United Nations intermediated both side and the ceasefire took place on October 22nd, 1973. Ramadan War (Yom Kippur War) was officially ended when the UN troops started the monitoring of ceasefire on the 25th.

The supply cut campaign by oil producing countries continued for a while. It was called as "oil shock". In Japan there was a turmoil that toilet papers had gone out from the shelves of supermarkets.

(To be continued ----)

Areha Kazuya

(From an ordinary citizen in the cloud)