This graph shows OPEC production (1965 to 2025) versus production from six countries for the same period. The six countries are the USA (Shale Boom), Canada, Mexico, Brazil (deep water pre salt), Guyana (Stabroek Block) and Argentina. All six are non-OPEC members and are located in the Americas. This graph explains one factor us why despite unprecedented supply disruptions in the Middle East, oil prices are presently in the $70's. Non-OPEC producers have ramped up production in the last decade led by the US shale boom. The other factors keeping prices from flying off the handle are (1) China's ability to reduce its imports of oil during the crisis and (2) the release of strategic oil reserves by the USA, Japan and other IEA members.

Data Source: Energy Institute