

Saudi Arabia to increase oil production

Saudi Arabia would increase oil production by 300,000 barrels a day, Saudi officials said Friday, handing a diplomatic boost to US President George W. Bush during his official visit there.

The decision was made on May 10 in response to requests by 50 customers worldwide, Saudi Oil Minister Ali al-Naimi in Riyadh was quoted as saying Friday by Bloomberg financial news service.

The announcement came after a meeting between Bush and Saudi Arabia's King Abdullah.

Earlier today, US National Security Adviser Stephen Hadley said the Saudi policy was to supply extra oil only if customers needed it.

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