Notes, Definitions and Abbreviations

GCC - The Cooperation Council for the Arab States of the Gulf, known as the Gulf Cooperation Council, was founded in 1981 by six member countries, Bahrain, Kuwait, Oman Qatar, Saudi Arabia and the United Arab Emirates. It issued an agreement covering the freedom of movement of people and capital, the abolition of customs duties, technical and monetary coordination. GCC Ministries agreed to set up a common market by the year 2000.

OPEC- The Organisation of Oil Producing Countries was formed in 1960 and it's headquartered in Vienna. Since the 1970s, OPEC has had 13 members. The Middle Eastern members include Iran and seven Arab countries: Saudi Arabia, Iraq, Libya, Algeria, Kuwait, Qatar, and the UAE. There are also four non-Middle East members: Indonesia, Nigeria, and Venezuela. OPEC's basket price is a weighted average of the following Crudes: Saharan Blend, Minas, Bonny Light, Arabian Light, Dubai, Tia Juana, and Isthmus.

b- barrels
bcf- billion cubic feet
b/d- barrels a day
bn- billion
bn b/d -billion barrels a day
GDP-Gross Domestic Product
Km- kilometres
mn- million
KOC-Kuwait Oil Company
LPG- Liquefied Petroleum Gas
LNG-Liquefied Natural Gas
000b/d-thousand barrels per day
DNOC- Abu Dhabi National Oil Company
FDI- Foreign Direct Investment
IMF- International Monetary Fund
WB- the World Bank
WTO- World Trade Organisation
SOE- State-owned Enterprises
BOO- Build-Own-Operate
BOOT-Build-Own-Operate-Transfer
IPP- Independent-Power-Production
IWPP-Independent-Water-Power-Production
PPA-Power-Purchasing-Agreement
SEC- Saudi Electricity Commission
SCECO's- Saudi Consolidated Electricity Companies
SEAPA-Saudi Seaports Authority
O&M-Operation and Maintenance
SABIC-Saudi Basic Industries Corporation
SAFCO-Saudi Arabian Fertilizer Company
SADAF-Saudi Petroleum Company
ESCWA-Economic and Social Commission for Western Asia
NIGS- National Industrial Gases Company
GSM-Global System for Mobiles
ATM-Asynchronous Transfer Mode
WLL-Wireless Local Loop
VOIP-Voice Over Internet Protocol
ADSL-Asymmetric Digital Subscribers Lines
KIA -Kuwait Investment Authority
KTC-Kuwait Telecommunication Company
MW-Mega Watt
KASCO-Kuwait Aviation Services Company
ADWEA-Abu Dhabi Water and Electricity Department
EPC- Engineering, Procurement and Construction
ETISALAT-Emirate Telecommunication Corporation
IWPP-Independent Water and Power Projects
BATELCO’s-Bahrain Telecommunication Company
ALBA-Aluminium Bahrain
TEU-Foot Equivalent Units
BALEXO-Bahrain Aluminium Extrusion Company
\( t/y \)- tones a year
KAHRAMAA-Qatar’s General Electricity and Water Corporation
Q-Tel-Qatar Telecommunications
SIPRI-Stockholm International Peace Research Institute
OAS-Oman Aviation Services
PDO-Petroleum Development Oman
OMANTEI-L-Oman Telecom Company
OOC-Oman Oil Company
SGRF-Special Generation Reserve Fund
SEC-Saudi Supreme Economic Council
SPC-Bahrain Supreme Privatisation Council
BD-Bahrain Dinar
KD-Kuwait Dinar
RO-Oman Riyals
QR-Qatar Riyals
SR-Saudi Riyals
UD-UAE Dirham
PSE’s-Public-Sector Enterprises
UNDP-United Nations Development Programme
DSM-Doha Securities Market
QAPCO-Qatar Petrochemicals Company
QASCO-Qatar Steel Company
QAFCO-Qatar Fertilizer Company
QIMCO-Qatar Industrial Manufacturing Company