

Workover Co. (ADWOC), the Arab Well Logging Co. (AWLCO) and the Arab Geophysical Exploration Services Co. (AGESCO).

-Arab Petroleum Training Institute (APTI).
P.O. Box 6037 Al-Tajeyat, Baghdad, Iraq
Tel: (9641) 551 3135; Fax: (9641) 521 0526
Established in 1978 to prepare qualified instructors to provide training in many technical aspects of the oil industry. As from December 1994, APTI is placed under the trusteeship of the Iraqi government.

-Arab Petroleum Services Company (APSCO)
P.O. Box 12925, Tripoli, Libya
Tel: (21821) 45860/1 ; Fax: (21821) 3331930
Established in 1977 to provide petroleum services through the establishment of companies specializing in various activities, and train specialized personnel; authorized capital 100 million Libyan dinars (1997);

Companies established by APSCO:

-Arab Drilling and Workover Company (ADWOC)
P.O. Box 680, Suani Road, Km 3.5, Tripoli, Libya
Tel: (21821) 800064/6; Fax: (21821) 805945;

-Arab Geophysical Exploration Services Company (AGESCO)
P.O. Box 84224, Tripoli, Libya
Tel: (21821) 800031/33 ; Fax: (21821) 800032;

-Arab Well Logging Company (AWLCO)
P.O. Box 6225, Baghdad, Iraq
Tel: (96141) 541 8259; Telex: (491) 213688

APICORP has assisted financially in the development of several petroleum projects (petrochemicals, fibres, phosphates, etc.) including private sector ones, by holding equity investments in Arab projects which in 1997 alone totaled US\$139 million. Projects are being financed with limited recourse to the host government or, in privately owned projects, with limited recourse to the private sponsors. APICORP is also involved in trade finance to support the export of Arab crude oil products to various countries. In 1997, its loan commitments amounted to US\$241 million. (See section of report on APICORP).

With OPAEC no longer directly involved in the sponsoring of projects as in the 70s and early 80s, the financing role of APICORP is relatively important and relevant for a Canadian company should it wish to pursue a project in a member country. OPAEC through its other activities and its secretariat role