

Terminology and acronyms

ADR	American depository receipt (vehicle for trading non-American stocks on American stock exchanges)
AGM	annual general meeting (gathering of all shareholders)
APG	associated petroleum gas (gas found along with oil)
ARCO	Atlantic Richfield Company
BCG	Boston Consulting Group
billion	a thousand million
BP	(formerly) British Petroleum
CEO	chief executive officer
CIS	Commonwealth of Independent States
CNPC	China National Petroleum Corporation
CSR	corporate social responsibility
E&P	exploration and production
EITI	Extractive Industries Transparency Initiative
EOL	Essar Oil Limited
ESPO	Eastern Siberia–Pacific Ocean pipeline
EU	European Union
FDI	foreign direct investment
GAAP	generally accepted accounting principles
GDP	gross domestic product
GHG	greenhouse gas
GRI	Global Reporting Initiative
HSE	health, safety and environment
IAS	international accounting standards
IEA	International Energy Agency
IFRS	international financial reporting standards
IOC	international oil company

IPO	initial public offering
IRENA	International Renewable Energy Agency
IT	information technology
JSC	joint stock company
KNOC	Korean National Oil Corporation
LNG	liquefied natural gas
LSE	London Stock Exchange
M&A	mergers and acquisitions
MD&A	management discussion and analysis
MoU	memorandum of understanding
MRH	Mineralol Rohstoff Handel
NFK	Neftyanaya Finansovaya Kompaniya
NIOC	National Iranian Oil Company
NIS	Naftna Industrija Srbije
NOC	national oil company
NYSE	New York Stock Exchange
OECD	Organisation for Economic Co-operation and Development
OJSC	open joint stock company
ONACO	Orenburgskaya Neftyanaya Kompaniya (Orenburg Oil Company)
ONGC	Oil and Natural Gas Corporation (India)
OPEC	Organization of Petroleum Exporting Countries
PDVSA	Petróleos de Venezuela
PSA	production-sharing agreement
R&D	research and development
Rosnedra	Federalnoe agenstvo po nedropolzovaniyu (Federal Agency for Subsoil Use)
R/P	reserves to production ratio
RTS	Russian Trading System
RUB	Russian roubles
S&P	Standard and Poor's Financial Services
SEC	Securities and Exchange Commission

SIDANCO	Sibirskaya-dalnevostochnaya Neftyanaya Kompaniya (Siberian-Far Eastern Oil Company)
TNK	Tyumenskaya Neftyanaya Kompaniya (Tyumen Oil Company)
TRN	Total Refinery Netherlands
TSR	total shareholder return
UN	United Nations
UNESCO	United Nations Educational, Scientific and Cultural Organization
USSR	Union of Soviet Socialist Republics
WWF	World Wildlife Fund
YUNKO	Yuzhnaya Neftyanaya Kompaniya (Southern Oil Company)