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SAUDI ARABIA-US

Saudi Ambassador: Kingdom is a major force for peace and stability

Saudi Ambassador to the US Prince Turki Al-Faisal discussed the Kingdom's efforts to promote peace and stability at home and abroad in remarks at the US-Arab Economic Forum Gala Dinner in Houston, Texas June 27. The three-day forum concludes today.

"Today, Saudi Arabia is not simply an ally. We are a partner, and a major force for peace and stability," Prince Turki said in his remarks.

Saudi Arabia has long sought regional and global stability and will continue to do so, he noted. As part of that effort, Saudi Arabia is pursuing an ambitious agenda of economic, political and social reform that includes economic development, liberalized trade policies, greater foreign investment, a modernized educational system, and increased political participation.

Internationally, the Kingdom is doing what it can to ease tensions in Iraq, Afghanistan and Palestine by bringing parties together, opening dialogue and offering solutions for peace, he noted. In addition, Saudi Arabia is also a world leader in humanitarian assistance, contributing more per capita foreign aid than any other country in the world.

"But while we, as a single nation, can provide aid and support peace and stability, this is not something we can accomplish alone. We must work with other members of the global community, particularly the United States, to solve these problems in our region," Prince Turki said.

The ambassador issued several challenges, beginning with the Kingdom. He challenged Saudi Arabia to ensure that its youth has the education and tools to become a force for good and tolerance in the world.

Second, he challenged the Palestinians to give up violence and engage in civil disobedience instead. In turn, he challenged Israel to give up its "illegal, immoral and colonial occupation of Palestine."

Third, he challenged the United States to use its role to end the Israeli-Palestinian conflict through implementation of the Road Map for Peace. Finally,

Prince Turki challenged Arab-Americans to take a more active role in resolving global conflicts and to help bridge the gap between American and Arab societies.

“Of all the nations in the world, Saudi Arabia and the US are two of the most important when it comes to affecting positive change to the world’s most difficult issues,” Prince Turki said. “For our own good and for the good of the world, it is incumbent on our nations to continue to face these challenges together.”

Prince Turki also held a short media briefing in which he discussed the strength and importance of the US-Saudi relationship.

ENERGY

New gas field discovered

Saudi Aramco has discovered a new gas field in the Eastern Province, Minister of Petroleum and Mineral Resources Ali Al-Naimi announced July 4. Zamlah-1 is expected to yield 1,400 barrels a day of condensates, Al-Naimi said. Zamlah-1, located about 30 miles south of Al-Ghawar oil field and 150 miles southeast of Riyadh, is expected to produce 20 million cubic feet of gas per day.

Saudi Aramco to introduced new grade of gasoline

Beginning January 1, 2007, gasoline stations across Saudi Arabia will begin selling a new grade of gasoline, Saudi Aramco announced last week. Currently, only 95-octane gasoline is sold in Saudi Arabia. The new grade will be 91-octane gasoline, which is suitable for a majority of the vehicles in the Kingdom.

Based on the Royal Order issued on April 30, the price of Premium 91 will be 60 halalas per liter [\$ 0.60 per gallon] and the price for Premium 95 will be 75 halalas per liter [\$ 0.75 per gallon]. To protect consumers, Saudi Aramco announced that it will add a distinguishing color to each type of gasoline.

