

Learning from Jodi Oil

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JODI-Gas: No missing bcm's

2006
First
Russian
Ukraine
dispute



2008
Financial
crisis



**Jodi
Gas**

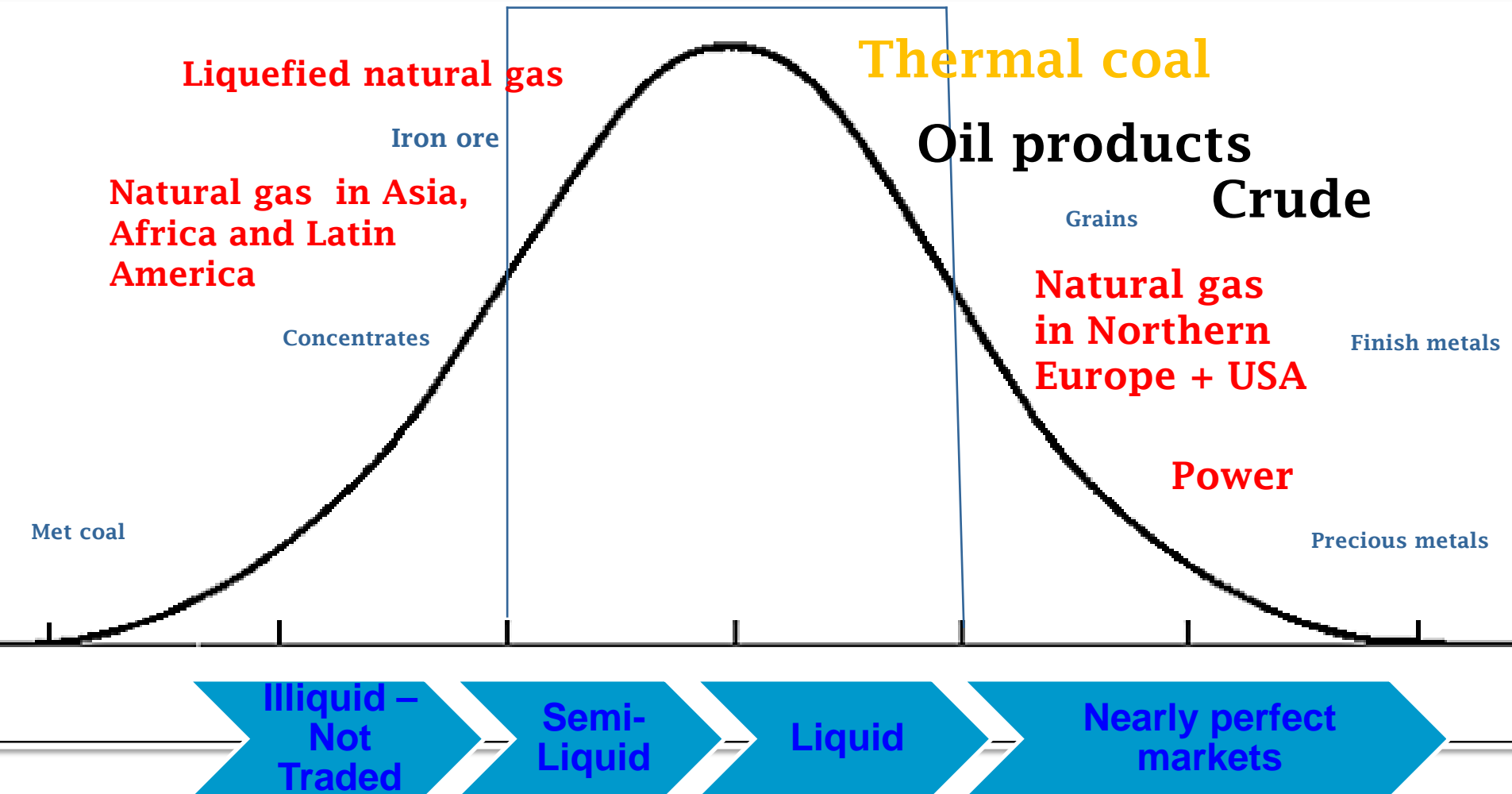


High LNG
prices

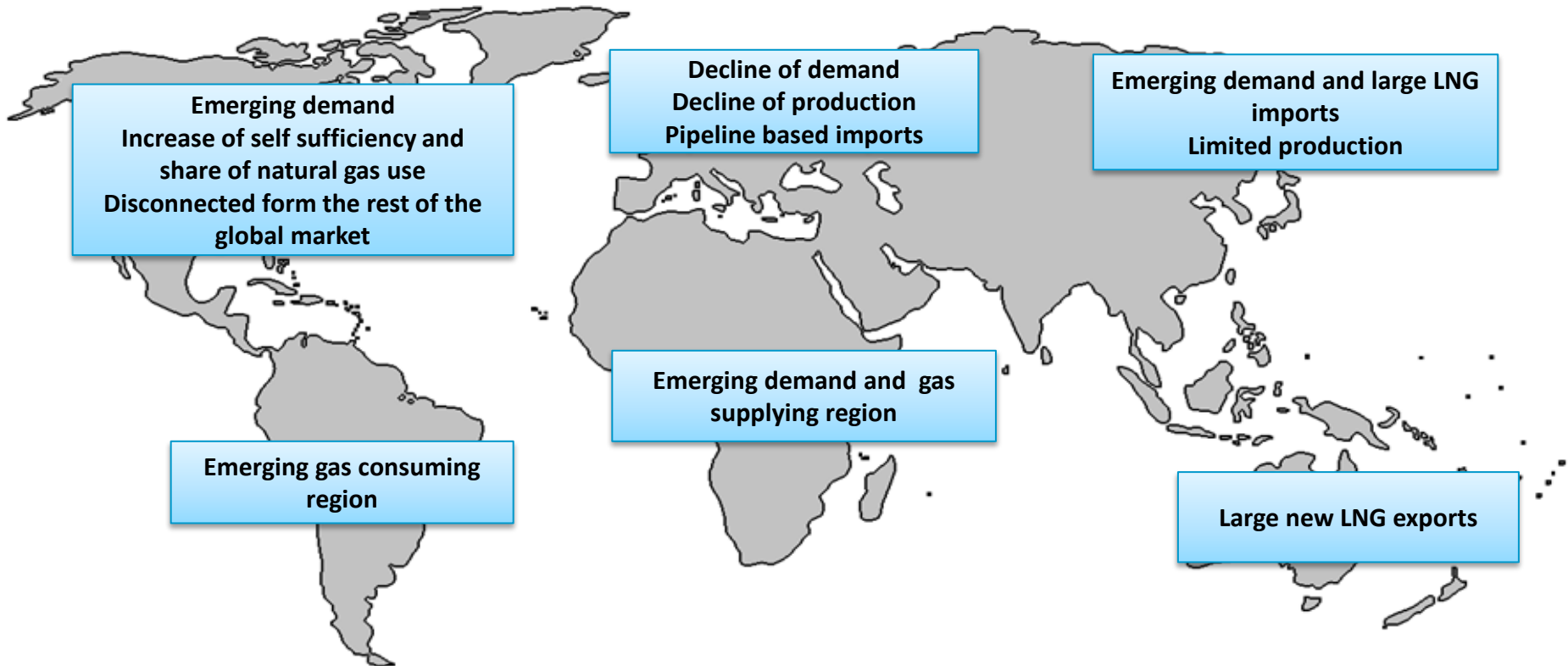
10th Ministerial
Doha in 2006
request to extend
Jodi to other energy
sources

**Security of supply/ Security of demand
G20**

Phases of market development

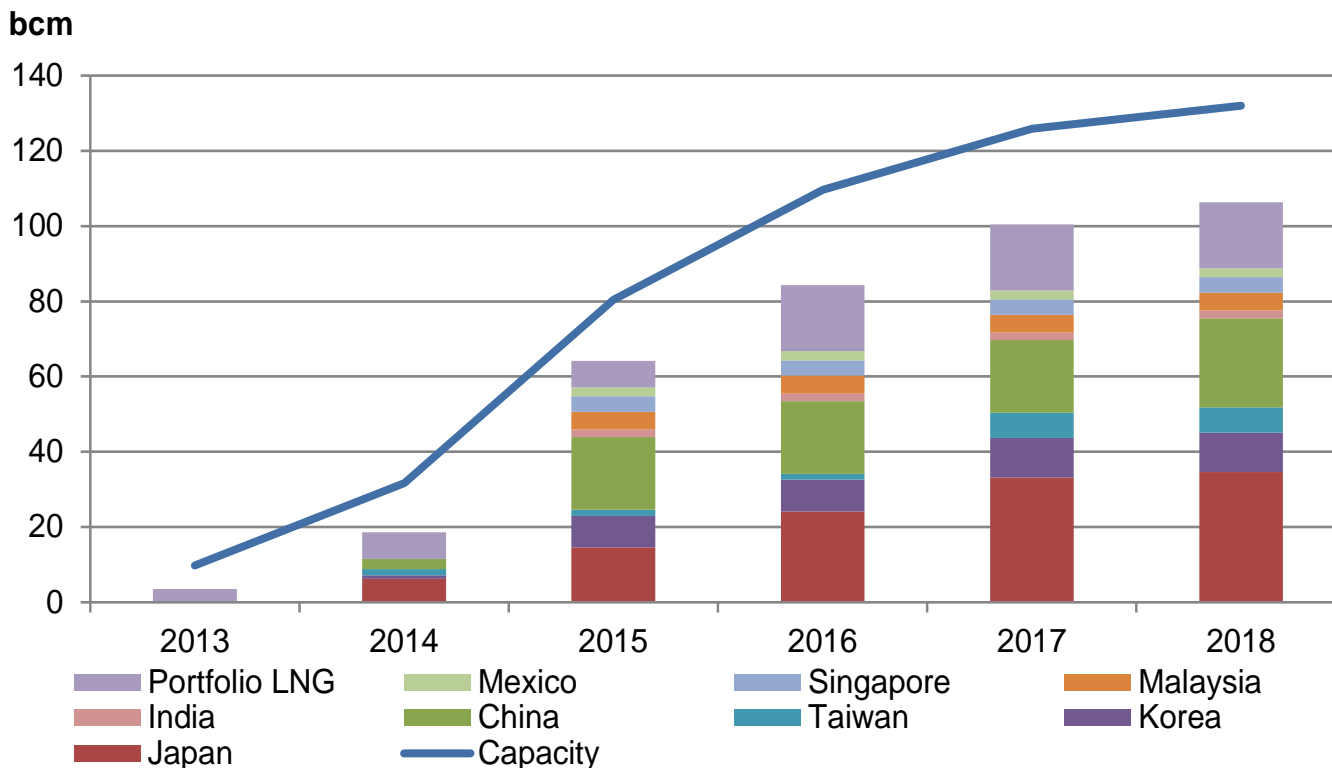


Not a global market, but regional!



- **Different price zones responding to regional supply and demand fundamentals**
- **Increasing need for data on prices**

80% of new global LNG volumes already contracted on long term basis: What about transparency?

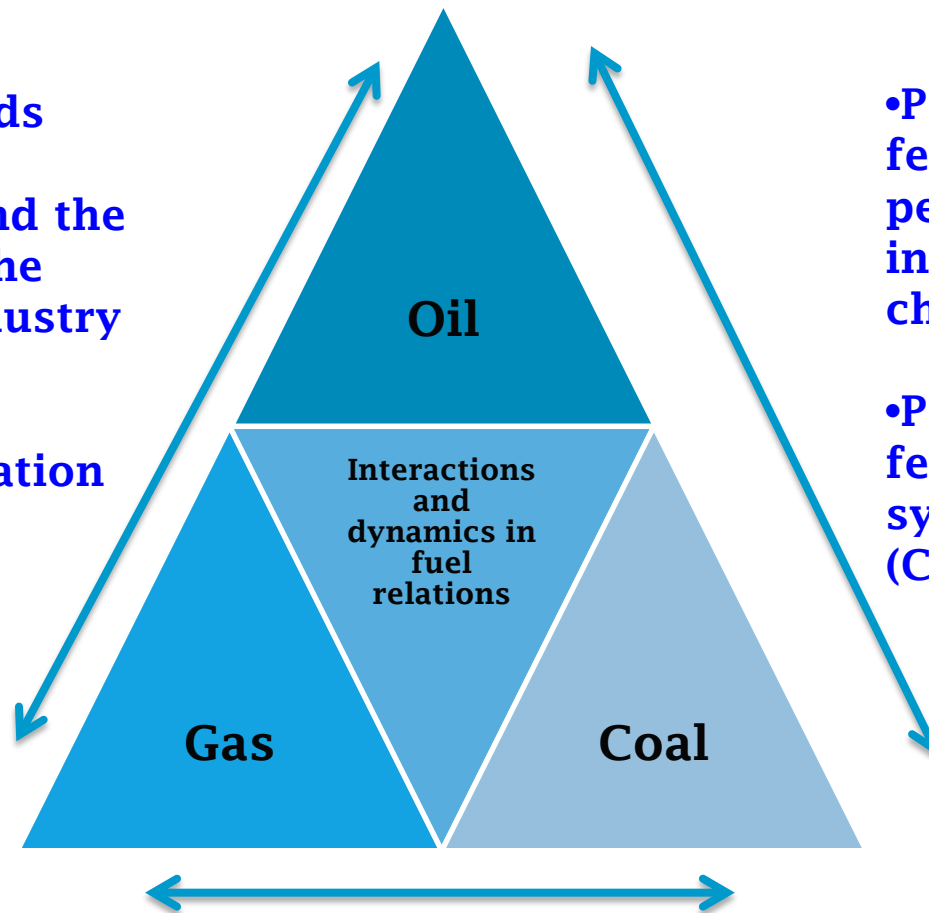


- **Need for reforms of the energy market/deregulating prices/strong regulatory authority**
- **Strong relation between Asian states and National Oil Companies**
- **Strong participation in upstream projects worldwide**

New interactions between fossil fuels, challenging data collection

- Natural gas Liquids (NGL) versus naphtha and the restructuring of the petrochemical industry

- LNG as transportation fuel and the implications for oil products



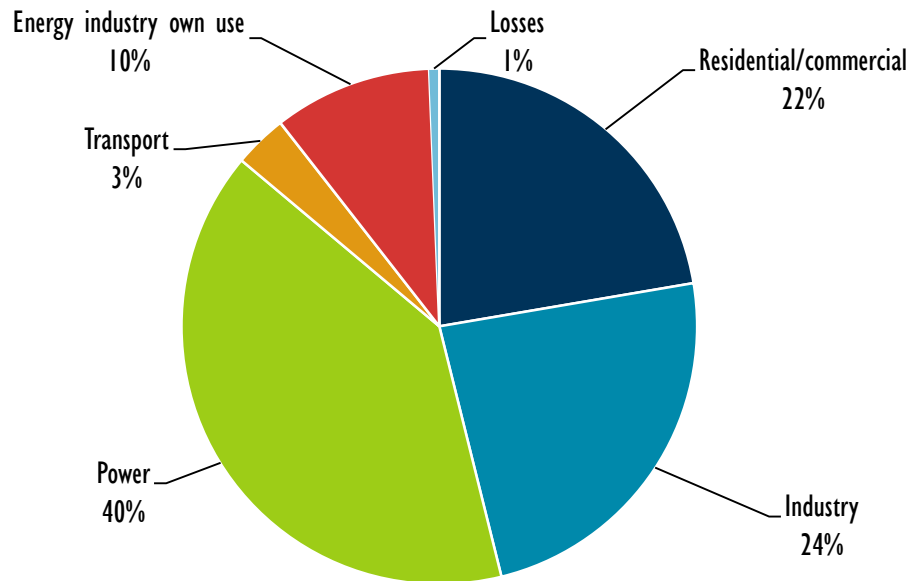
- Potential of coal as feedstock in the petrochemical industry (Coal to chemicals)

- Potential of coal as feedstock to produce synthetic liquid fuels (Coal to Liquids)

- Gas / Coal competition in power generation
- Coal-based synthetic natural gas

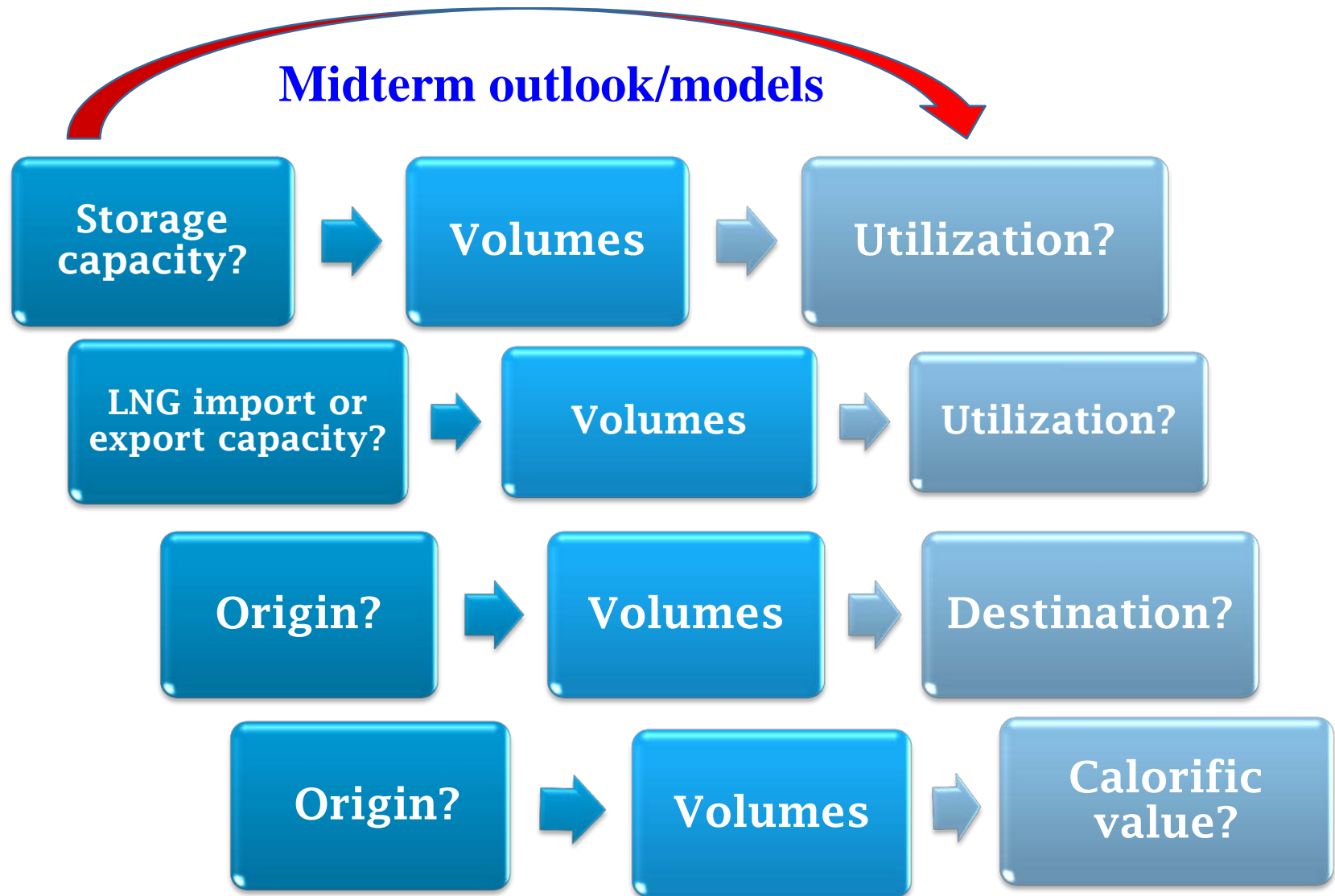
More sector specific information needed, more disaggregated data

World gas demand by sector



- Increasing focus on role gas prices for competitiveness of countries/ industries
- Price differentials US and the rest of the world

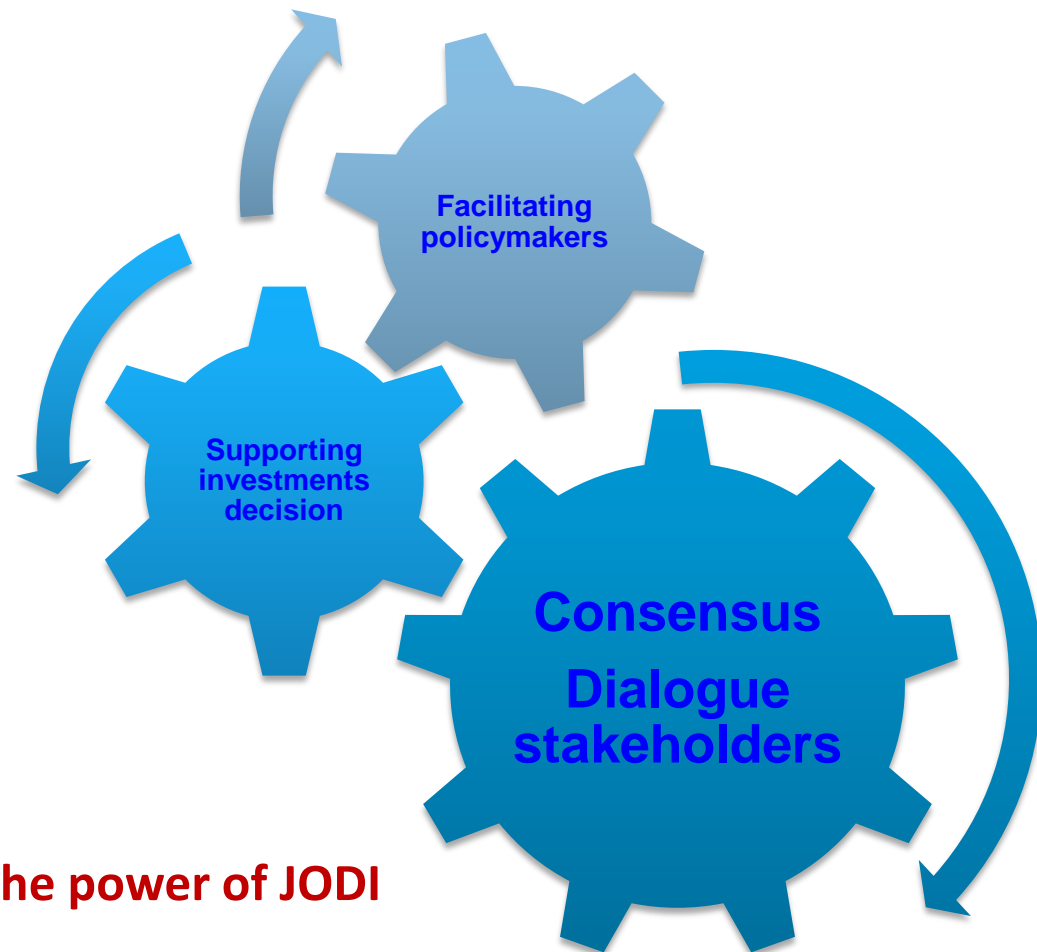
Important data relations and the need for other kind of data



2nd IEA-IEF-OPEC Symposium on Gas and Coal Market Outlooks, Paris, October 2014



Organised in response to call of G20 (Cannes, 2011)



The power of JODI

Jodi Coal?



- Coal markets are well developed, especially the Atlantic Basin.
- High liquidity: High churn rate in Atlantic basin (Antwerp-Amsterdam-Hamburg)
- No global issue on coal market transparency, with two caveats:
 - China represents half of the world production and consumption and 30% of imports. **Transparency** of Chinese coal market is limited
 - An increasing variety of **coal qualities** are traded. Despite new indexes have been developed, increasing transparency in some specs would be beneficial