Value of Data Transparency for OPEC Research and Decision Making
Outline

• The need for transparent energy data
• Advantages of JODI data
• The use of JODI data in OPEC research and decision making
• Conclusion
Increasing need for more granular energy data

Energy markets/studies require more detailed energy data

- Recent developments in oil, gas and energy markets have placed energy on the top of the international political agenda. Countries are reassessing their energy policies (investment in upstream, downstream) and new energy measures are being discussed (alternative fuels, taxes, subsidies…).

- More reliable and timely data on main energy flows would be needed, for example
  - **Oil** – more detailed and timely information on specific fundamental data
  - **Natural gas** – LNG trade, interaction with oil
  - **Coal** – more granular data; short and medium term plans
  - **Renewables** – Medium and long term plans
Advantages of JODI oil data

- **Crude oil production**: Large coverage of total crude oil production is covered in JODI database
  - Condensates and NGLs potential for improvement
- **Demand**: A significant share of total demand is covered in JODI database, including some of the new consuming countries
  - International bunkers, interaction with gas areas for development
- **Inventories**: In addition to the OECD, a few non-OECD countries are also covered
  - Split in commercial and SPR stocks
  - Market fundamental data still not available
- **Refinery**: Refinery intake and output are covered in JODI database
  - Capacities and more detailed data
- **Trade**: Large coverage of total oil exports and imports are covered in JODI database
  - By destination
An example of granular oil data: OPEC Member Countries crude oil flows

Source: OPEC ASB
https://asb.opec.org/
Advantages of JODI gas data

- JODI-Gas offers global coverage of gas production, imports, exports, stocks and demand on a monthly basis, covering several countries representing a large share of global gas markets.

- There are industry reference data sources including BP statistics, Cedigaz, etc. however, none of these natural gas data sources cover monthly data with such extensive geographical coverage as the JODI-Gas World Database.
Advantages of JODI data

• Provide **timely and reliable** data on major oil and gas flows, which are relevant to the market

• JODI data – **official** and direct information with **comprehensive metadata** country notes

• Monthly data with just 2 months time lag

• **Freely accessible**

• JODI information **comprehensive and unique**
JODI data in OPEC energy database and research

- OPEC decisions are **data- and evidence** driven

- OPEC energy database puts **preference** to **country official information**

- JODI oil and gas data are official country data

- Importance of methodologies and metadata

- OPEC energy database utilizes several flows from JODI (oil and gas) in addition to comprehensive internal data collection mechanism
Conclusion

- Energy data **transparency** a **fundamental** factor for **market stability**
- **JODI** oil & gas databases contain **official country data** and information, which cannot be found easily elsewhere
- Usage of JODI data in OPEC
  - Update of databases
  - As input for studies
- **Granularity of data** can always be improved
  - Existing databases (time lag, coverage, reliability,...)
  - Coverage of **other energy commodities** a necessity as result of increasing interaction
Thank You.