

## 7<sup>th</sup> Regional JODI Training Workshop

8-10 October 2012, Rabat, Morocco

# Importance of Oil Data Transparency For Hydrocarbon Sector

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International Energy Forum**



International  
Energy Agency



# The Journey of JODI: How did it all start?

# JODI Initiated by IEF Ministers -2000

Political

Technical

Calls by Heads of  
Statistics in Paris

Paris  
13-14 Nov. 2000

Riyadh  
17-19 Nov. 2000

JODI Set up by  
6 Organizations  
in Bangkok  
2-3 April 2001

# How Did JODI start?

- **Ministers gave direction during the 7th IEF in Riyadh in 2000**
- **JODI was set up by (APEC, EUROSTAT, IEA, OLADE, OPEC, & UNSD) in 2001**
- **It became a Permanent Initiative in 2003**
- **The IEF assumed the role of JODI Coordinator in 2005**
- **JODI Oil World Database for (90+ Countries) was opened in 2005**



19 November 2005 Launch of JODI Database by King Abdullah

Decision to make the exercise a permanent reporting mechanism

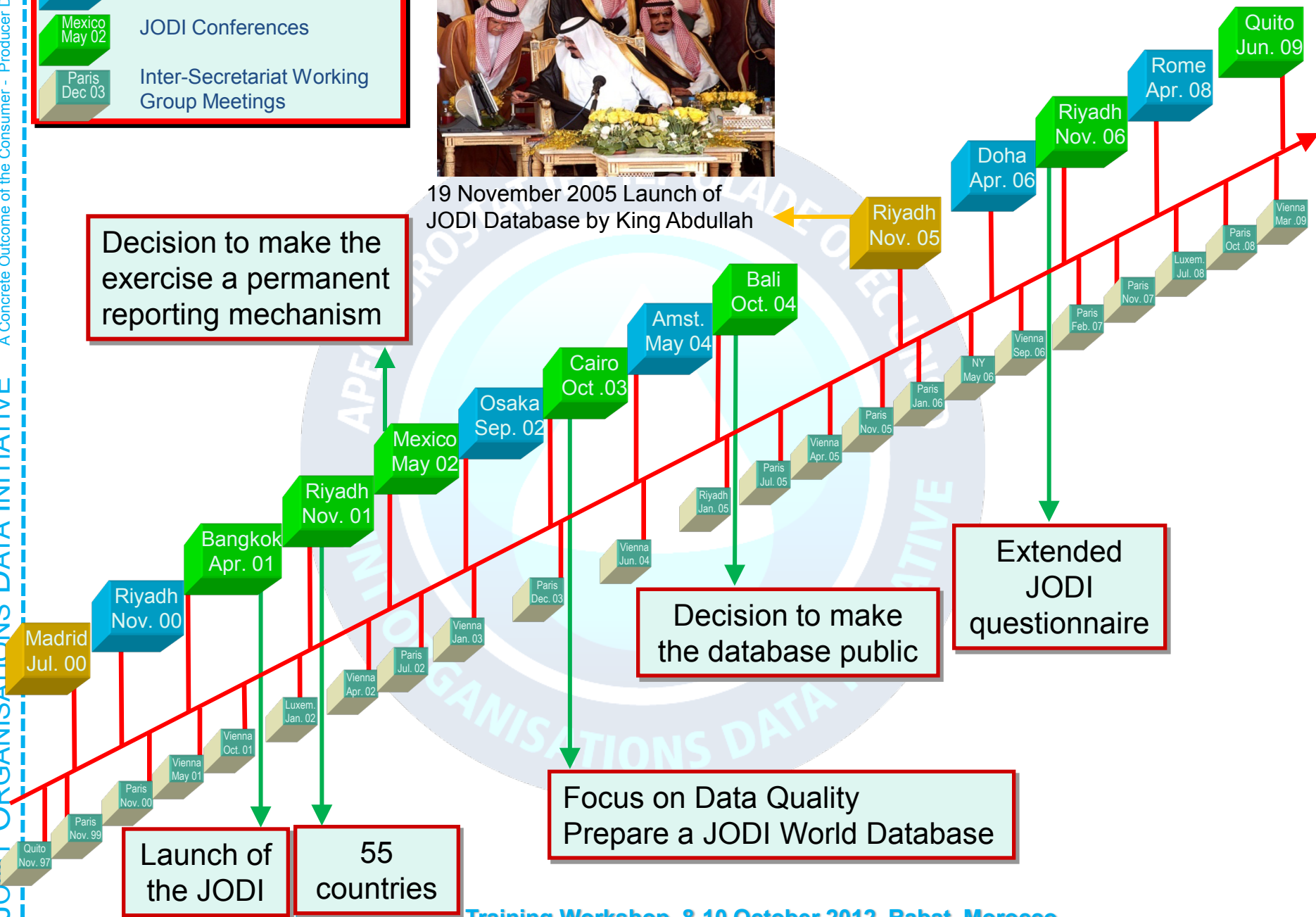
Decision to make the database public

Extended JODI questionnaire

Focus on Data Quality  
Prepare a JODI World Database

Launch of the JODI

55 countries

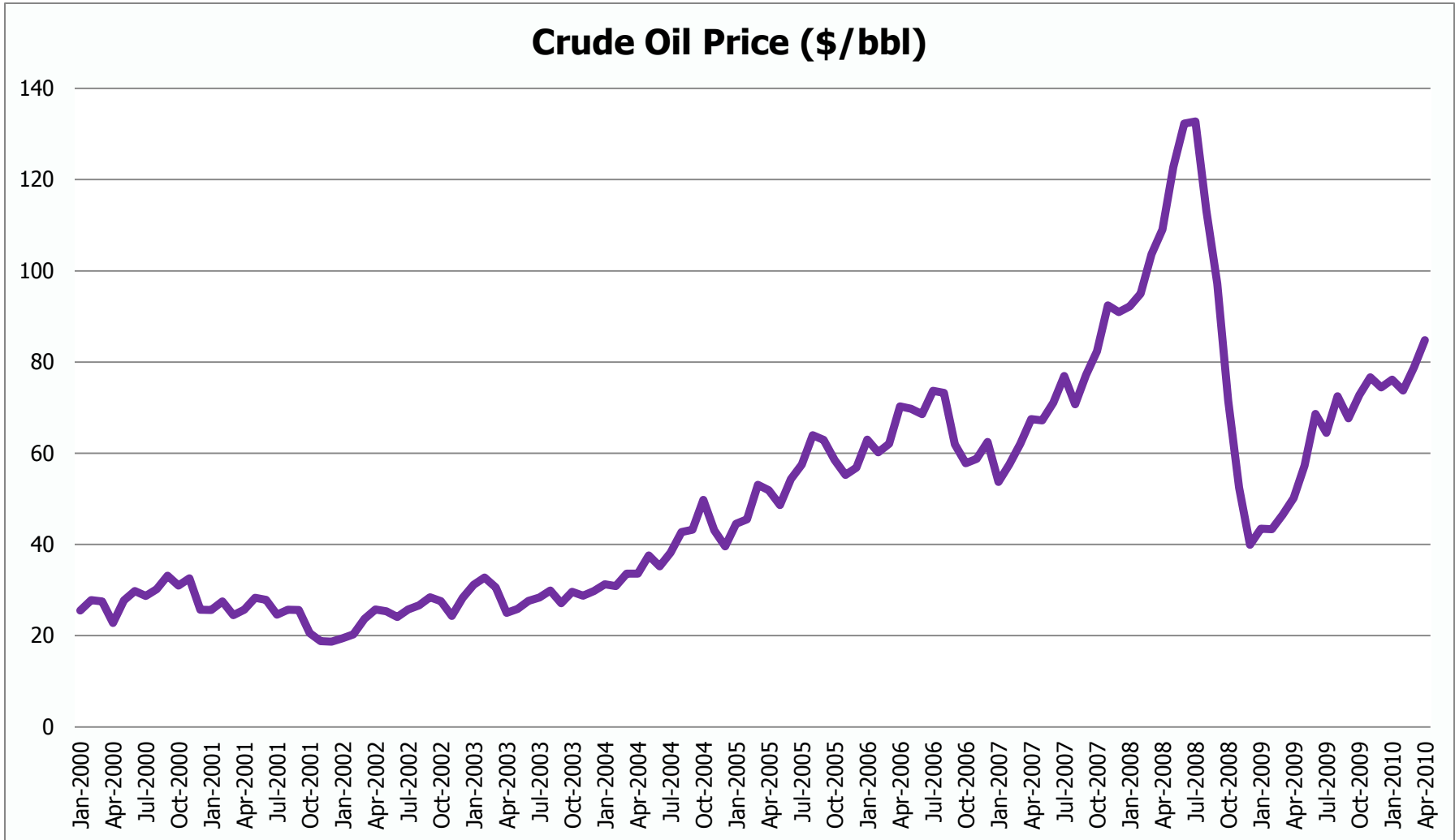


# Why Does the World Need Energy Data Transparency (JODI)?



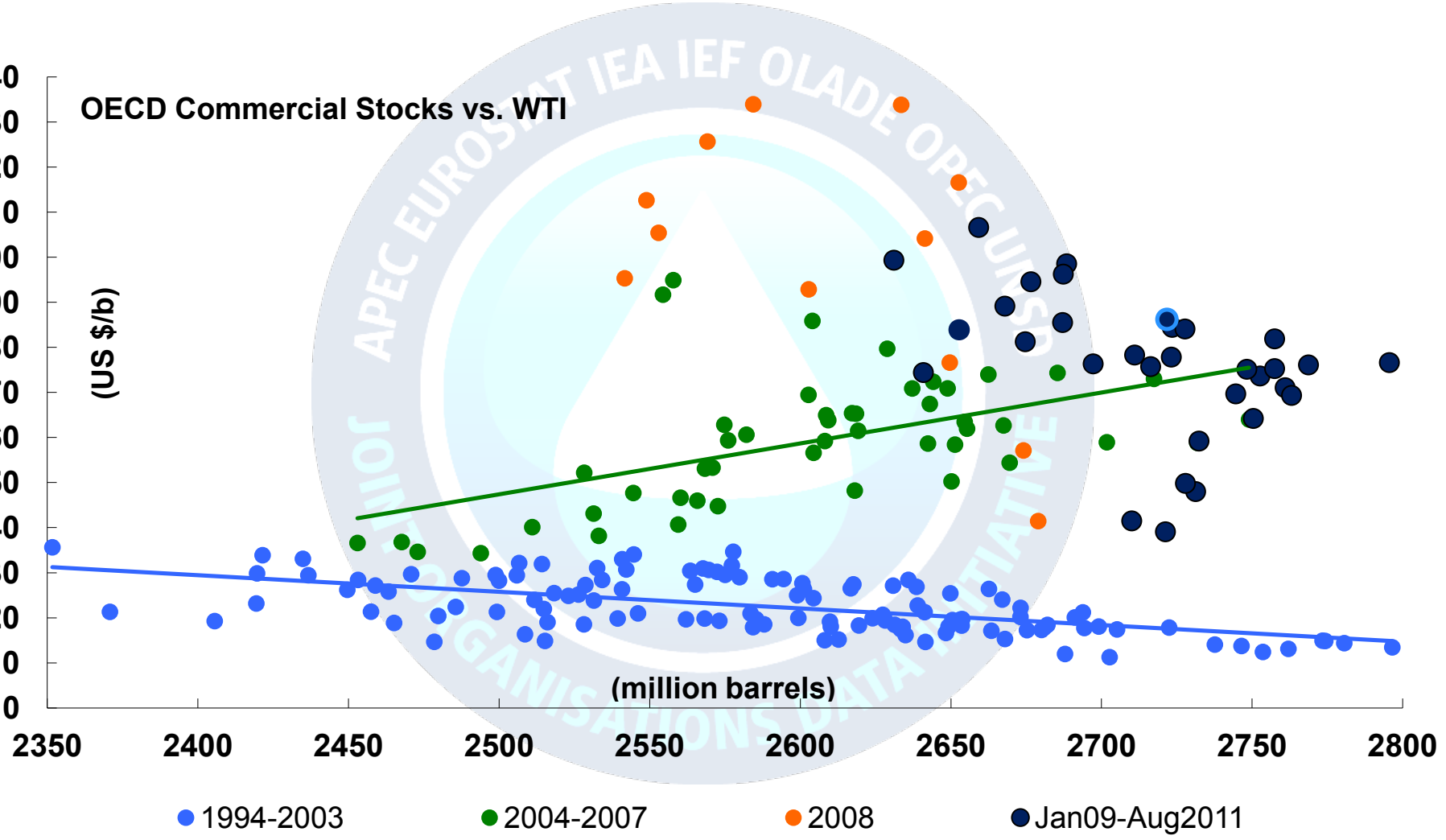
# To Address Oil Prices Volatility: Volatility Year 2000-2010

Crude Oil Price (\$/bbl)



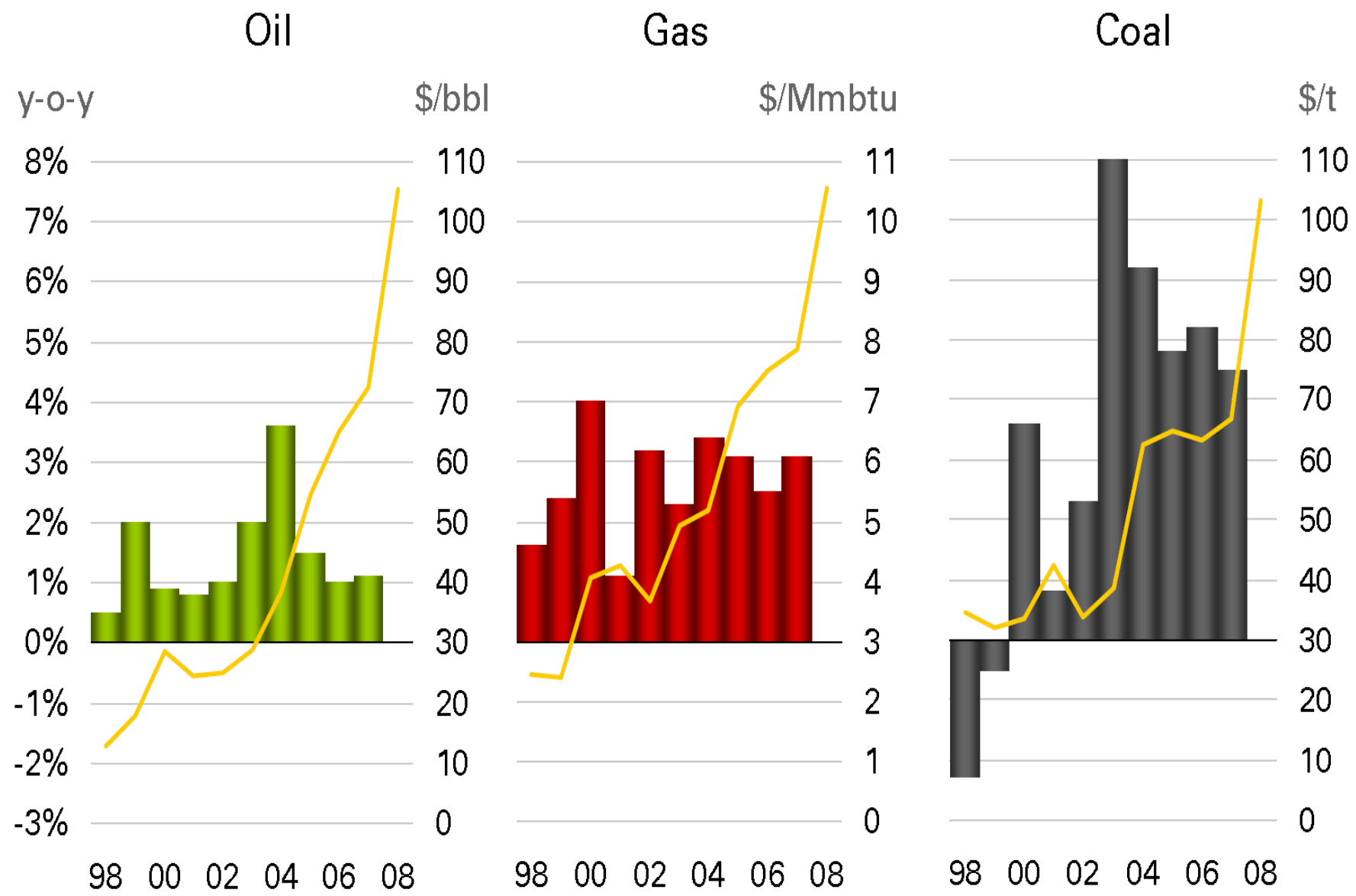
# Importance of oil stocks to market transparency

Stocks & prices are linked through an inverse relationship

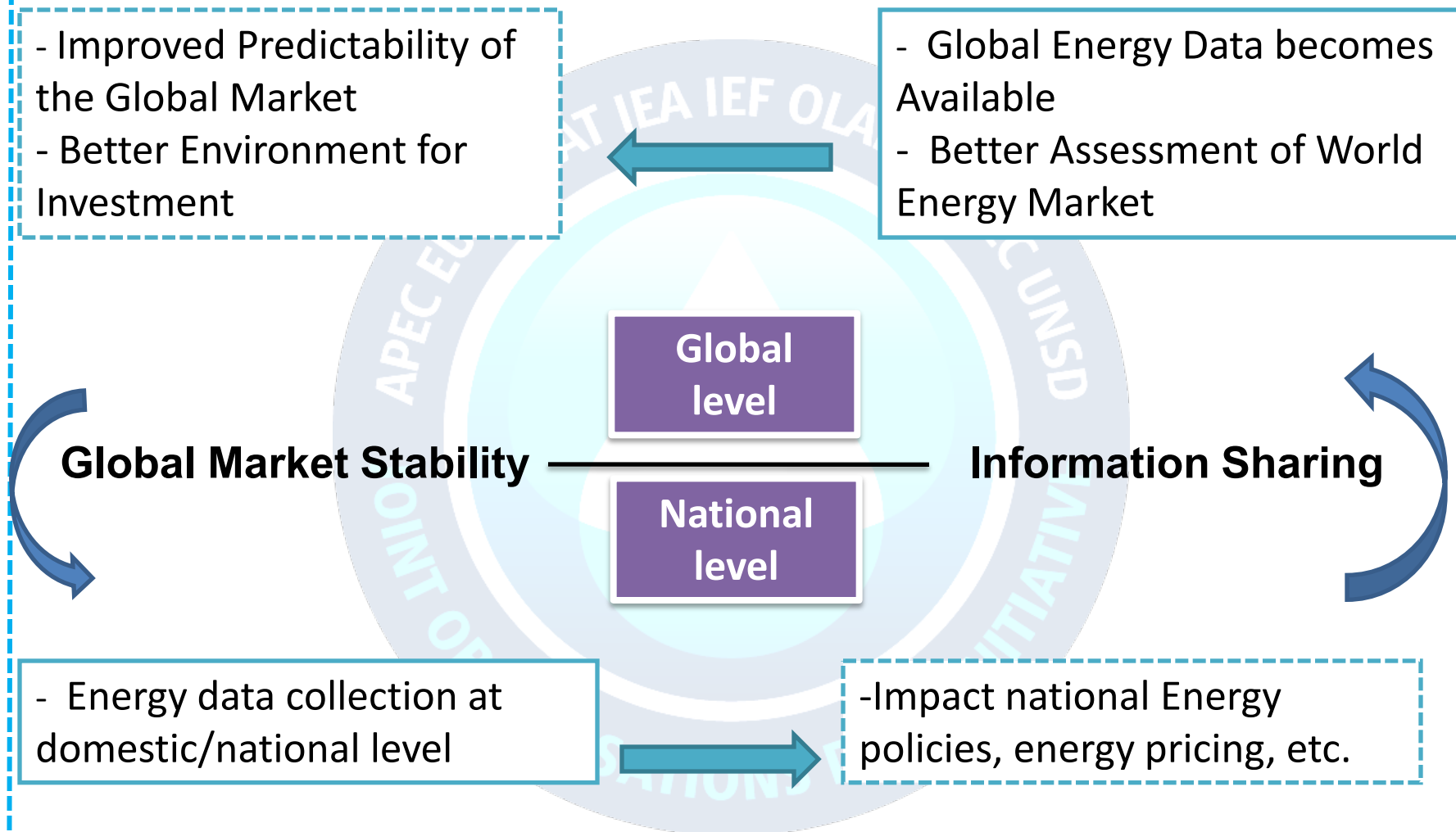




# Oil price variation impacts other energy prices as well



# Information Sharing = Market Stability



# What do Producers and Consumers need?



# Producers and Consumers need Energy Security

**PRODUCERS**

**CONSUMERS**

**Economic Growth**

*Security of  
Demand*

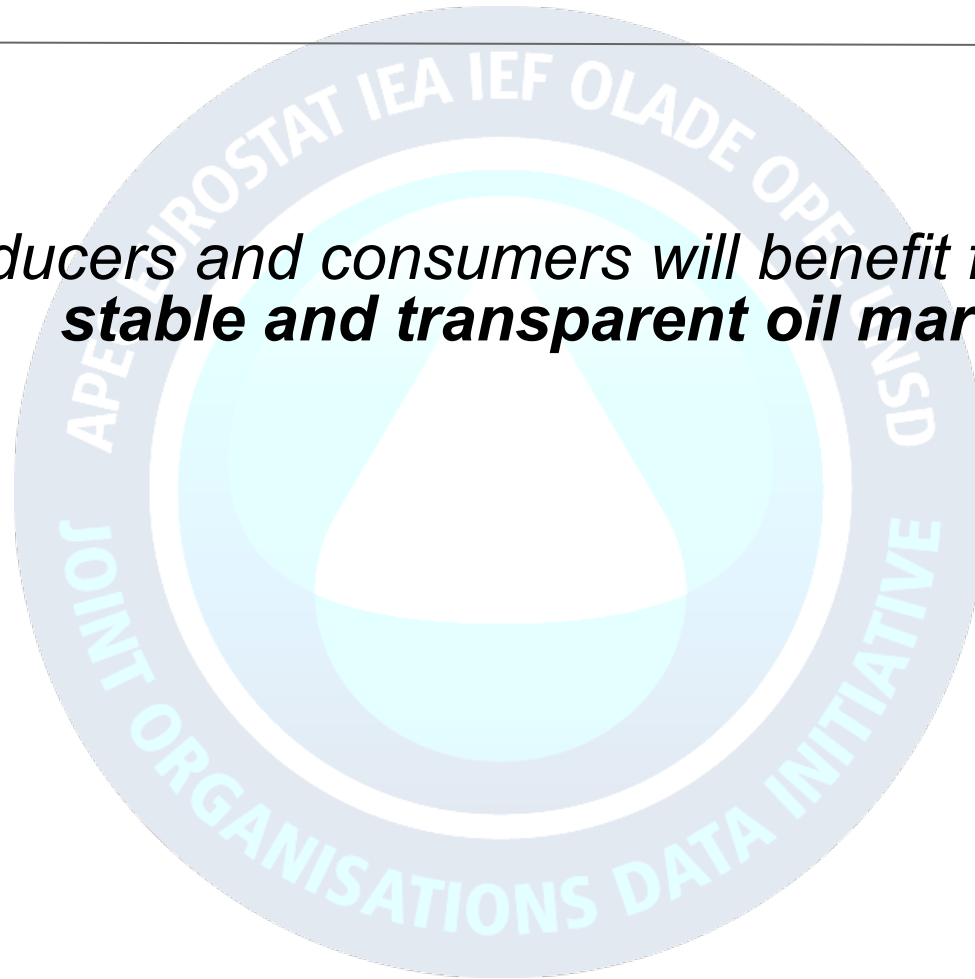
**Acceptable  
energy prices**

**Affordable  
energy prices**

*Security of  
Supply*

# Market Data Transparency matters

*Both producers and consumers will benefit from a more  
**stable and transparent oil market***



# JODI is Important for Oil Market

- 1. Facilitate improved short-term forecasts** - (Sound analysis of oil market requires accurate information )
- 2. Support sound decision making** -(Markets hate uncertainty and unknowns )
- 3. Encourage investments** - (Better assessment of physical market leads to better investment decisions)
- 4. Reduce market volatility & Ensure oil market stability**

# JODI High on the World Political Agenda

- **Los Cabos Summit final declaration, G20 Summit**  
*June 2012, Los Cabos Mexico*
- **G8 Actions on Energy & Climate Change**
  - *May 2012, Camp David, USA*
- > **Meeting of Finance Ministers and Central Bank Governors**  
*14-15 April 2011, Washington DC*
- > **The 4th Asian Ministerial Energy Roundtable**  
*18 April 2011, Kuwait City*
- > **12th International Energy Forum**  
*30 - 31 March 2010 , Cancun, Mexico*

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# JODI for a stable Oil Market Place

Everyone matters





**Thank you**

For more information at  
**[www.jodidata.org](http://www.jodidata.org)**



Energy Working Group



International  
Energy Agency

