

9<sup>th</sup> Regional JODI Training Workshop  
25-27 February 2014, BAKU , AZERBAIJAN

# Importance of Oil Data Transparency For Hydrocarbon Sector

**Fuad A. AlZayer**

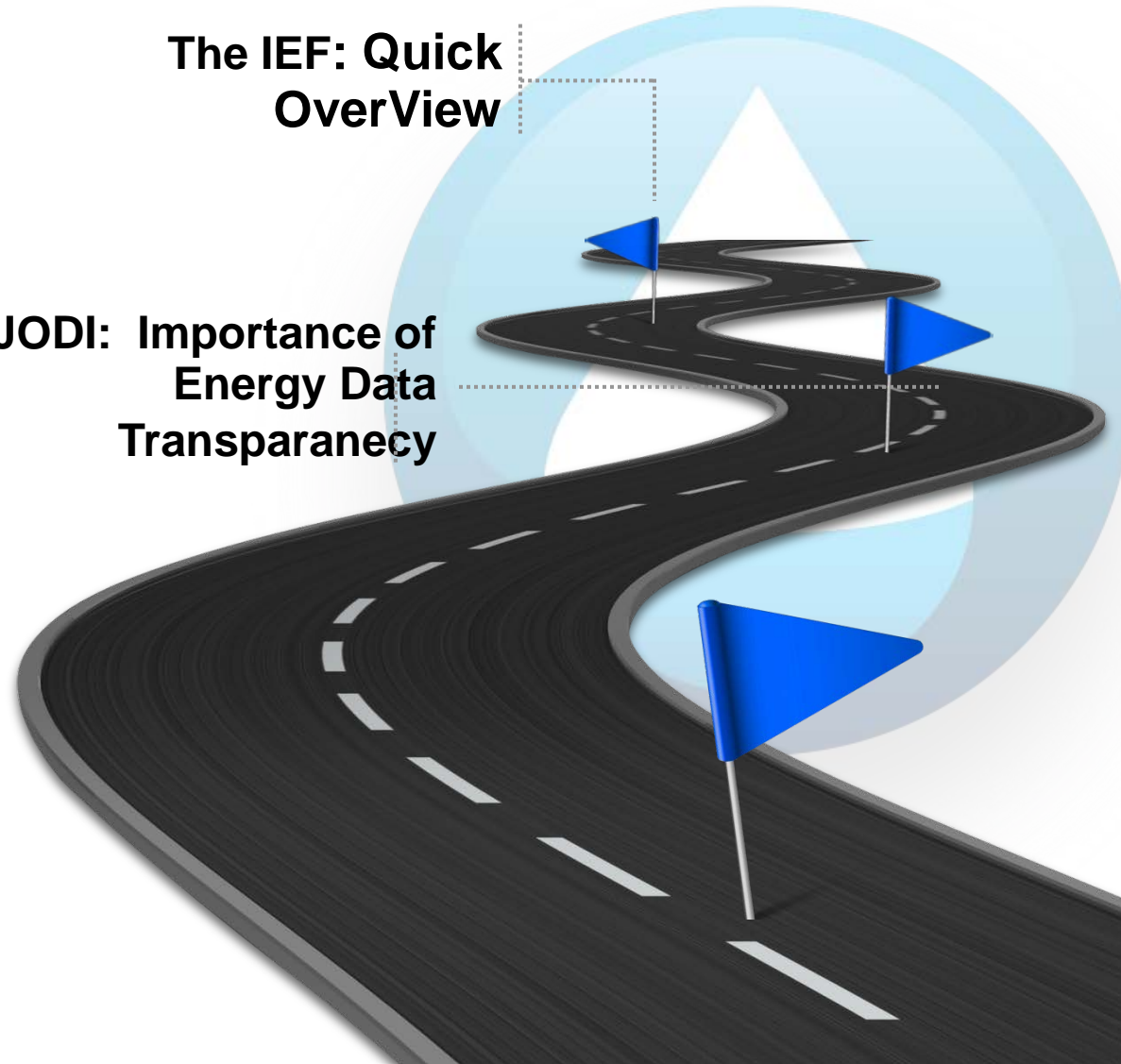
**Coordinator, Energy Data Transparency – JODI  
International Energy Forum**



# The IEF: Quick OverView

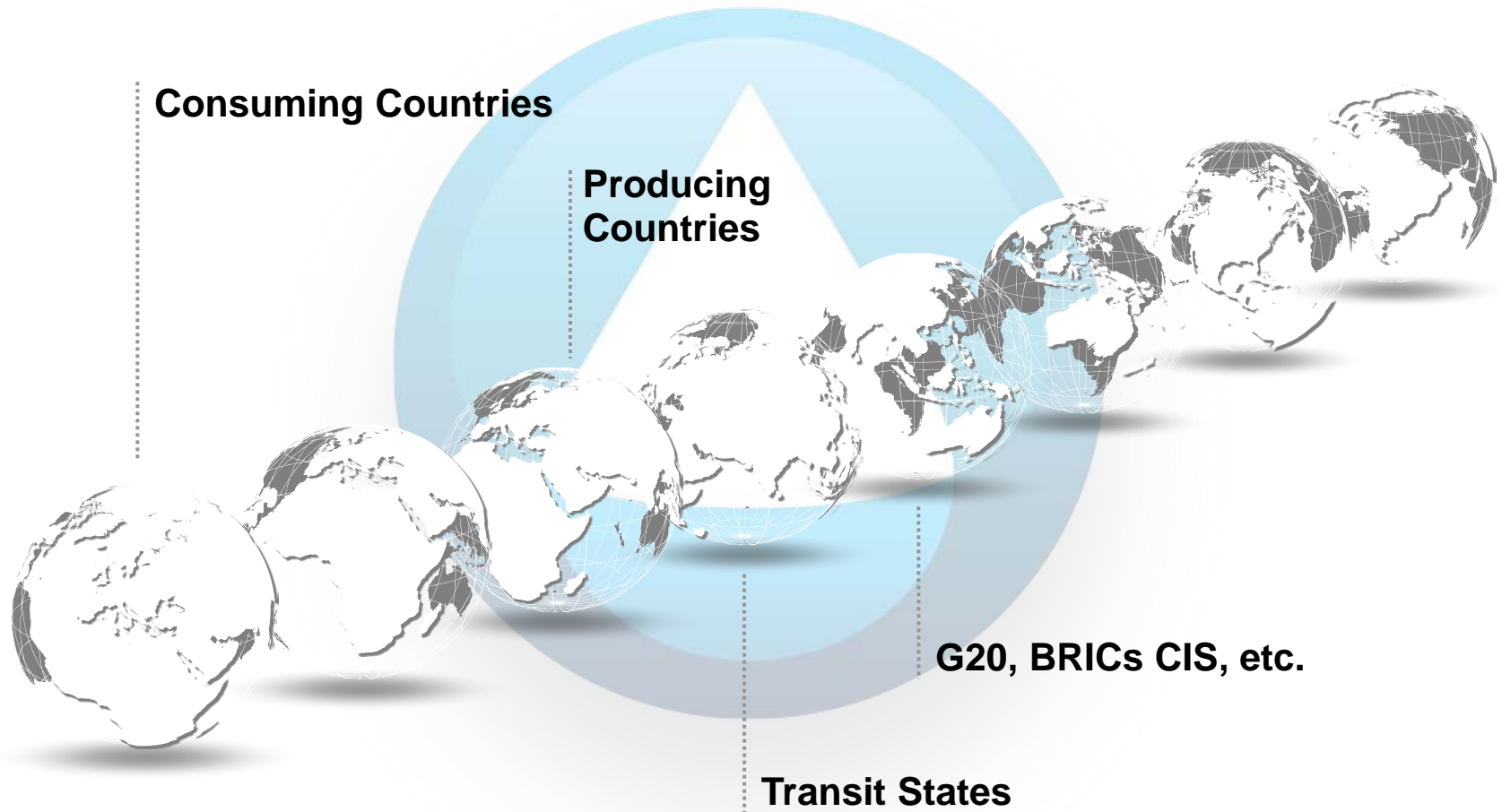
**The IEF: Quick  
OverView**

**JODI: Importance of  
Energy Data  
Transparanecy**



# IEF: Energy Dialogue- 80+ Member Countries

- IEF members represents about 85% of global oil & gas supply and demand



# The IEF Ministerial Meeting

- The largest gathering of Energy Ministers on the planet
- Next Meeting **May 15-16 2014 Moscow**



The IEF was created by Ministers, for Ministers

# Industry Partners

- The IEF's **Industry Advisory Committee** values IEF independence & role as a connector of key actors in the energy world



# Neutrality & Global Energy Cooperation

The IEF provides support to and cooperates with stakeholders at various levels

**89 Energy Ministers**

**CEOs**

**G8**

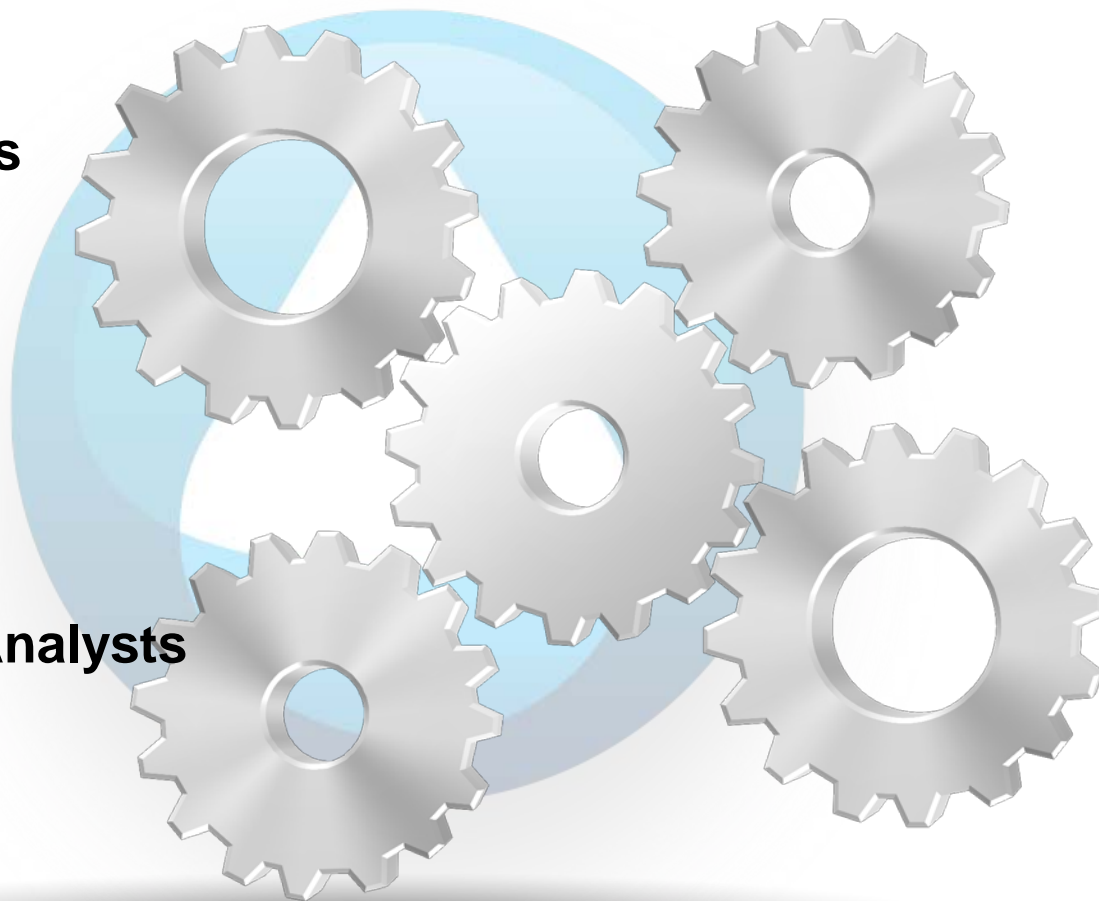
**G20**

**IEA and OPEC**

**JODI Partners**

**Experts & Market Analysts**

**Media**



JOINT ORGANISATIONS DATA INITIATIVE



Joint Organisations Data Initiative



INTERNATIONAL ENERGY FORUM

A Concrete Outcome of the Consumer - Producer Dialogue

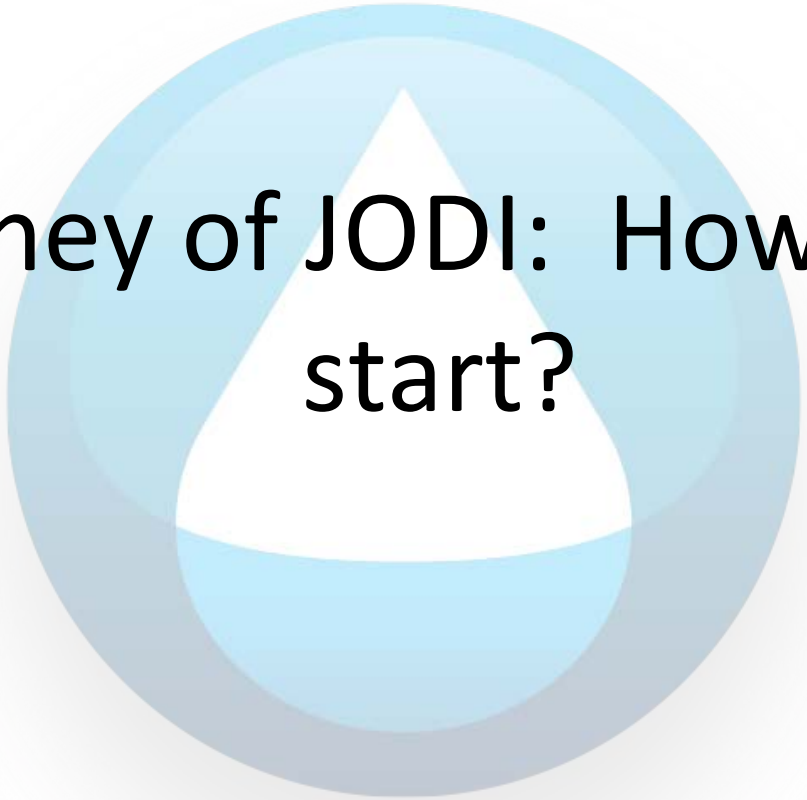


# The IEF: What makes the IEF different?

- Neutrality
- Inclusion: Global Cooperation
- JODI



# 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**

# JODI: Cooperation among seven IOs



**“JODI is not a database -- JODI is a commitment”**

Amst. May 04	International Energy Forum
Mexico May 02	JODI Conferences
Paris Dec 03	Inter-Secretariat Working Group Meetings



19 November 2005 Launch of JODI Database by King Abdullah

Decision to make the exercise a permanent reporting mechanism

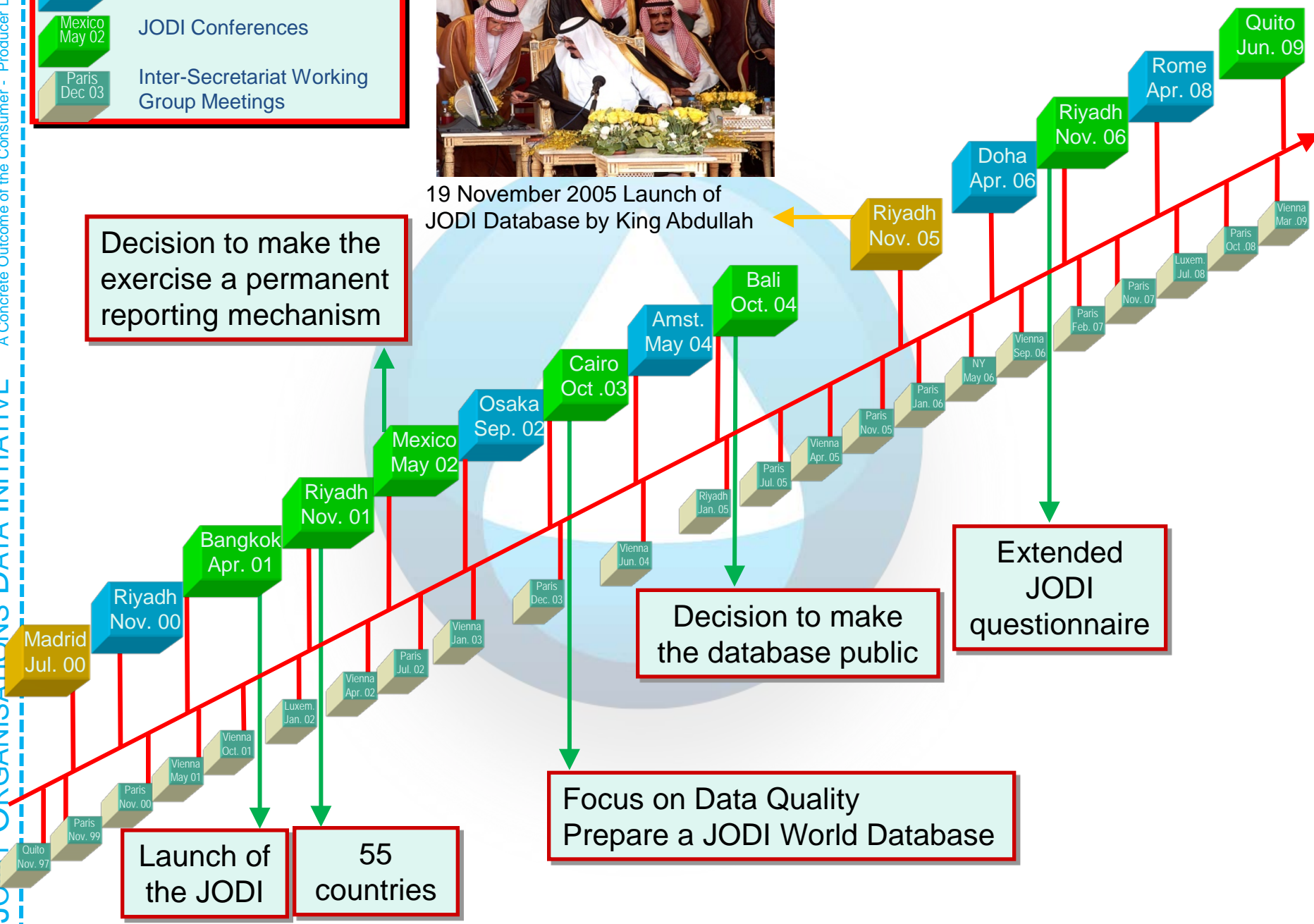
Decision to make the database public

Extended JODI questionnaire

Focus on Data Quality  
Prepare a JODI World Database

Launch of the JODI

55 countries

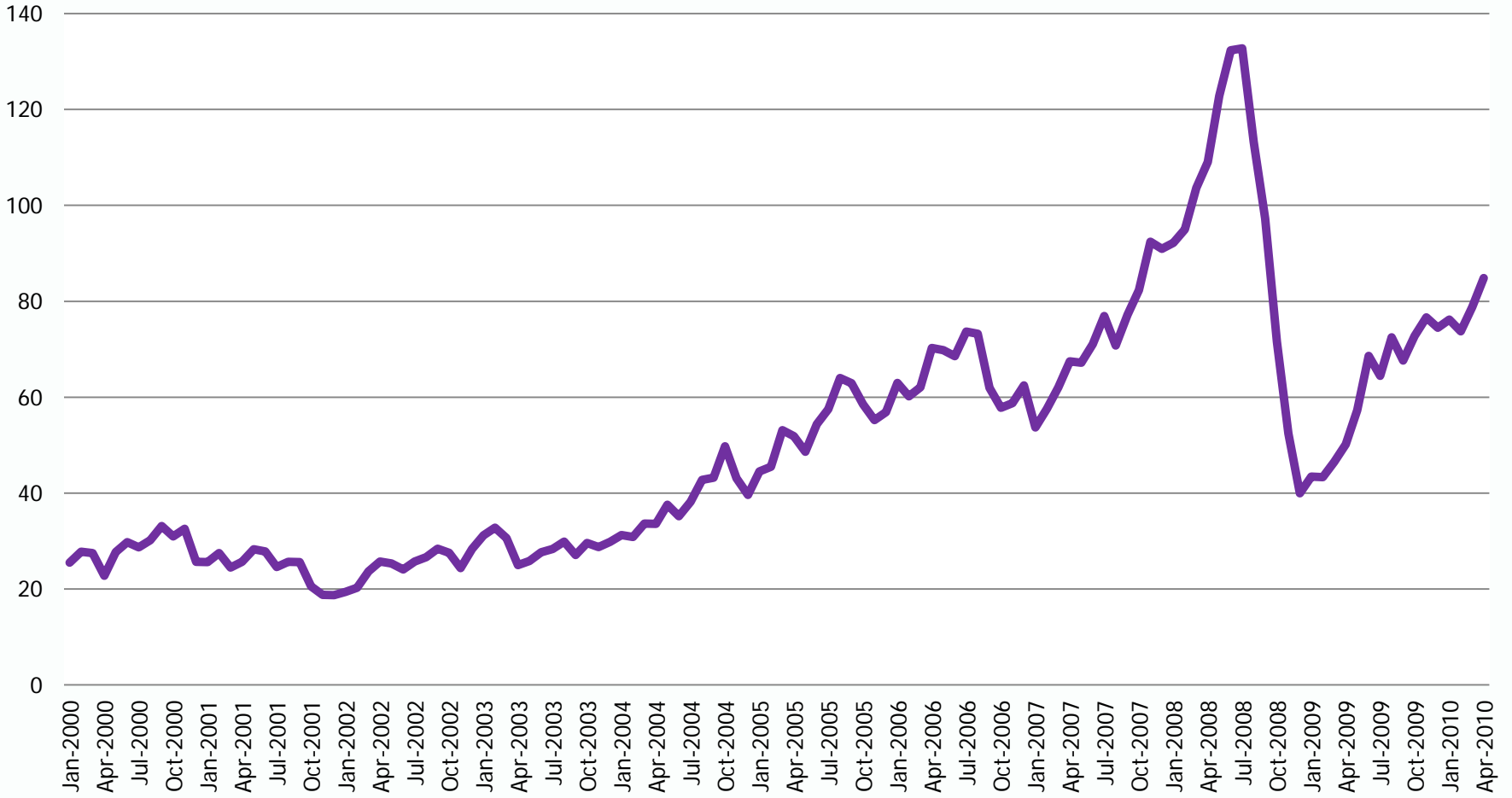




# Why Does the World Need Energy Data Transparency (JODI)?

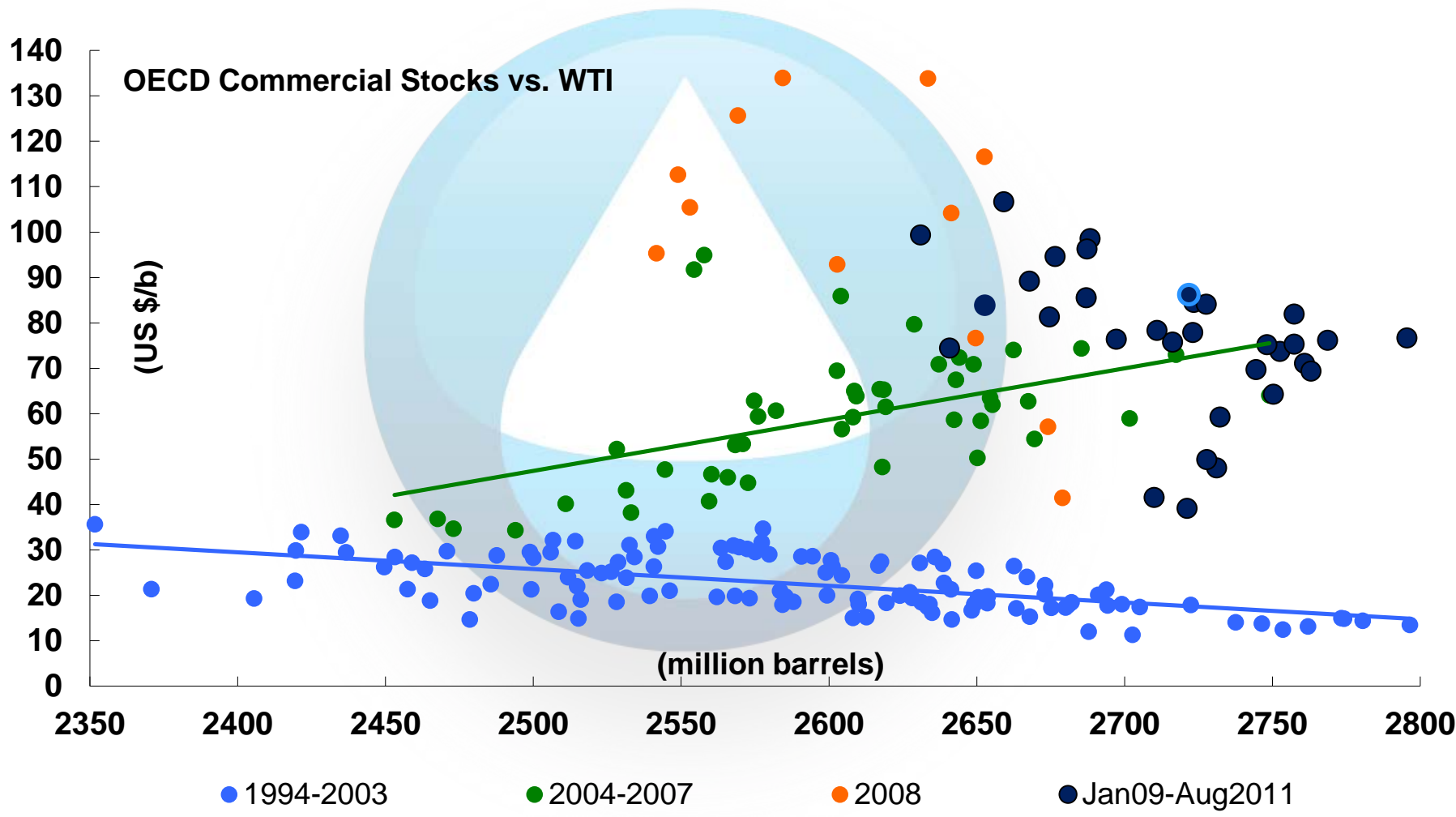
# To Address Oil Prices Volatility: Volatility Year 2000-2010

Crude Oil Price (\$/bbl)



# Importance of oil stocks to market transparency

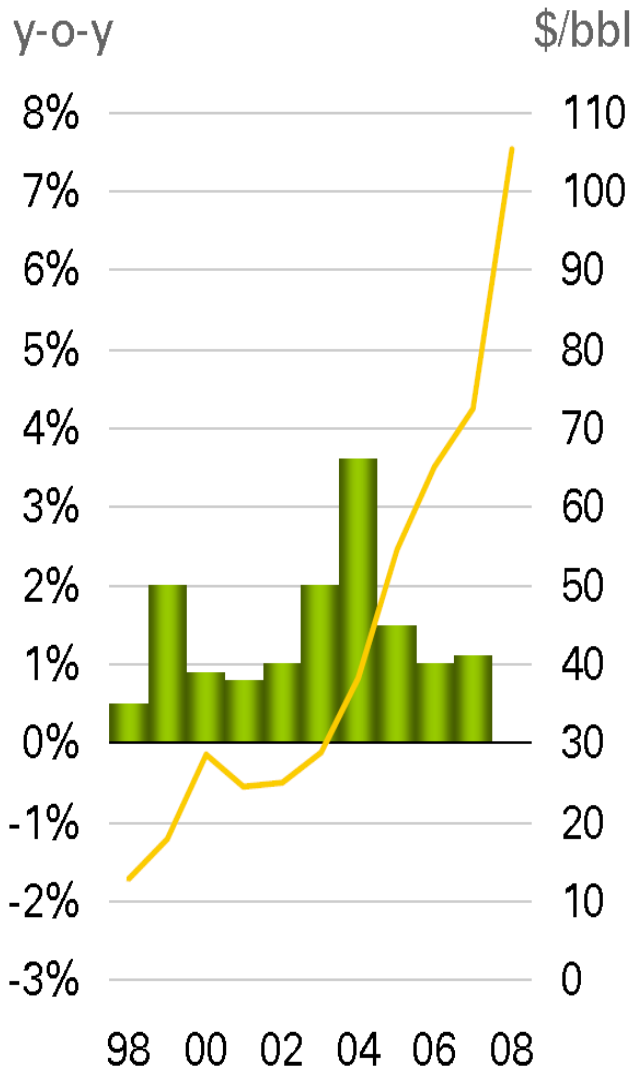
Stocks & prices are linked through an inverse relationship



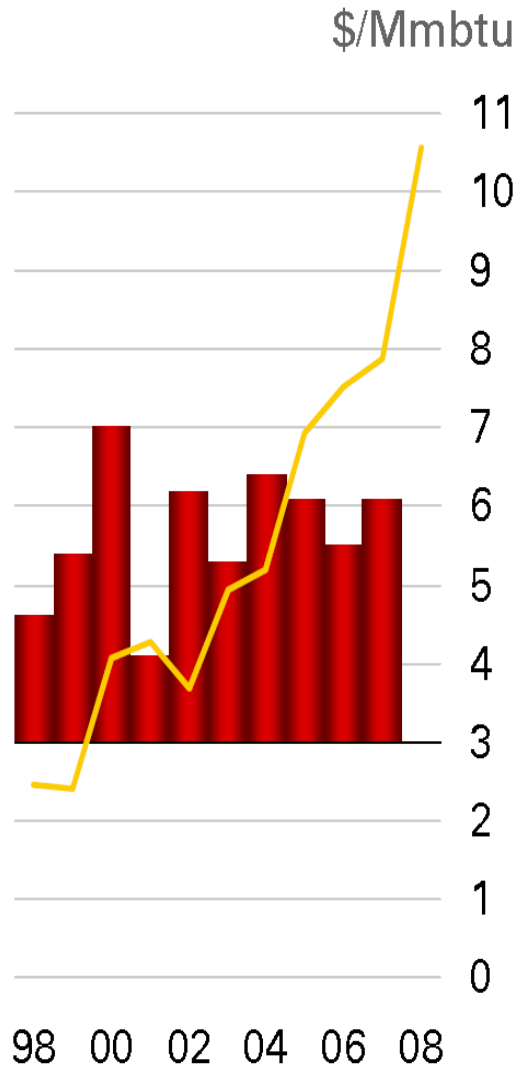


# Oil price variation impacts other energy prices as well

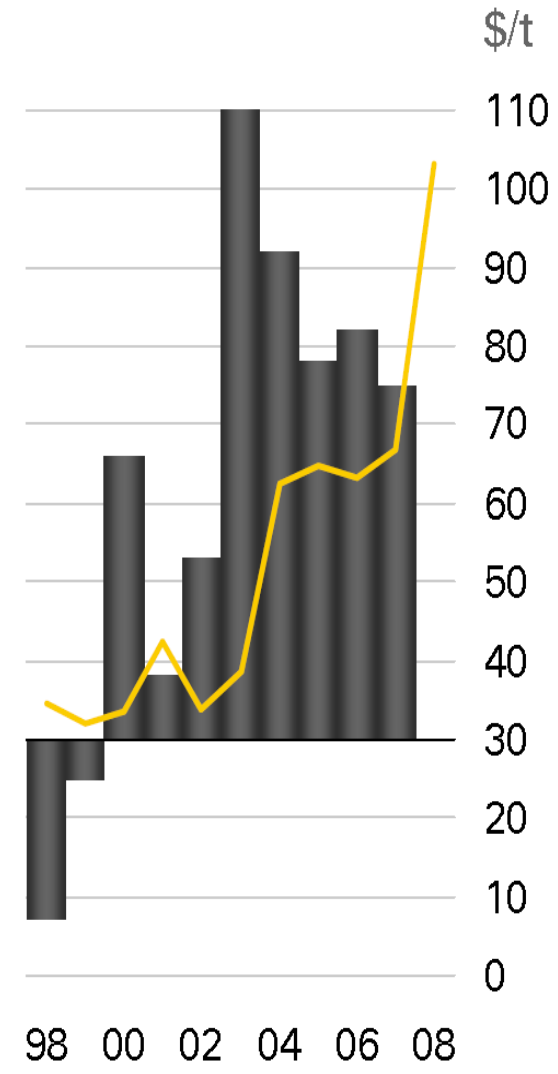
Oil



Gas



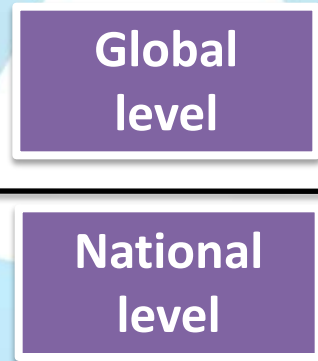
Coal



# Information Sharing = Market Stability

- Improved Predictability of the Global Market
- Better Environment for Investment

- Global Energy Data becomes Available
- Better Assessment of World Energy Market



**Global Market Stability**

**Information Sharing**

- It Starts by Energy data collection at domestic level

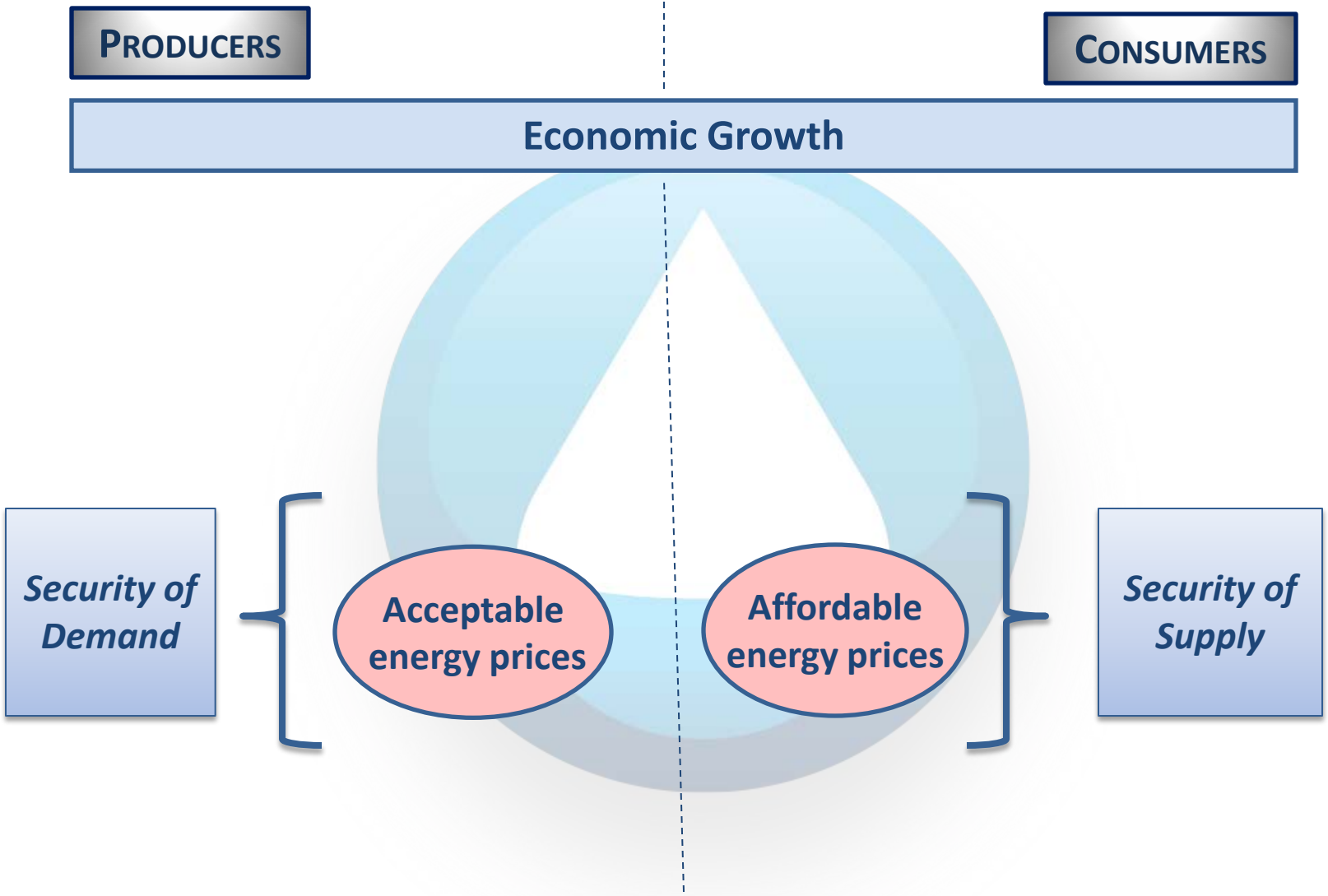
- Impact national Energy policies, energy pricing, etc.





What do Producers and Consumers need?

# Both Producers and Consumers need *Energy Security*



# Market Data Transparency matters

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



# JODI Benefits: Stable Energy 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 market stability**

# JODI High on the World Political Agenda

- **12th International Energy Forum**
  - March 2012, Kuwait
  - *March 2010 , Cancun, Mexico*
- **G8 Actions on Energy & Climate Change**
  - *May 2012, Camp David, USA*
- **Meeting of Finance Ministers and Central Bank Governors**
  - *April 2011, Washington DC*
- **The 4th Asian Ministerial Energy Roundtable**
  - *April 2011, Kuwait City*
- **G20 Meetings and Summits**
- ***Featured Regularly in International Media (Forbes, FT, Bloomberg, etc.)***



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**JODI for a Stable Energy Market:  
Everyone matters!!**



**Thank you**

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

