

ENERGY SECURITY THROUGH DIALOGUE

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Outline

Main Global Energy Trends

Key Global Energy Challenges

IEF Role in Energy Dialogue



Main Global Energy Trends



**World Energy
Demand Grows
Significantly**



**Fossil Fuels
Dominate the
Energy Mix**



**Increasing
Interdependence**

Key Global Energy Challenges

Availability

**Oil & Gas
Resources**

Deliverability

Investment

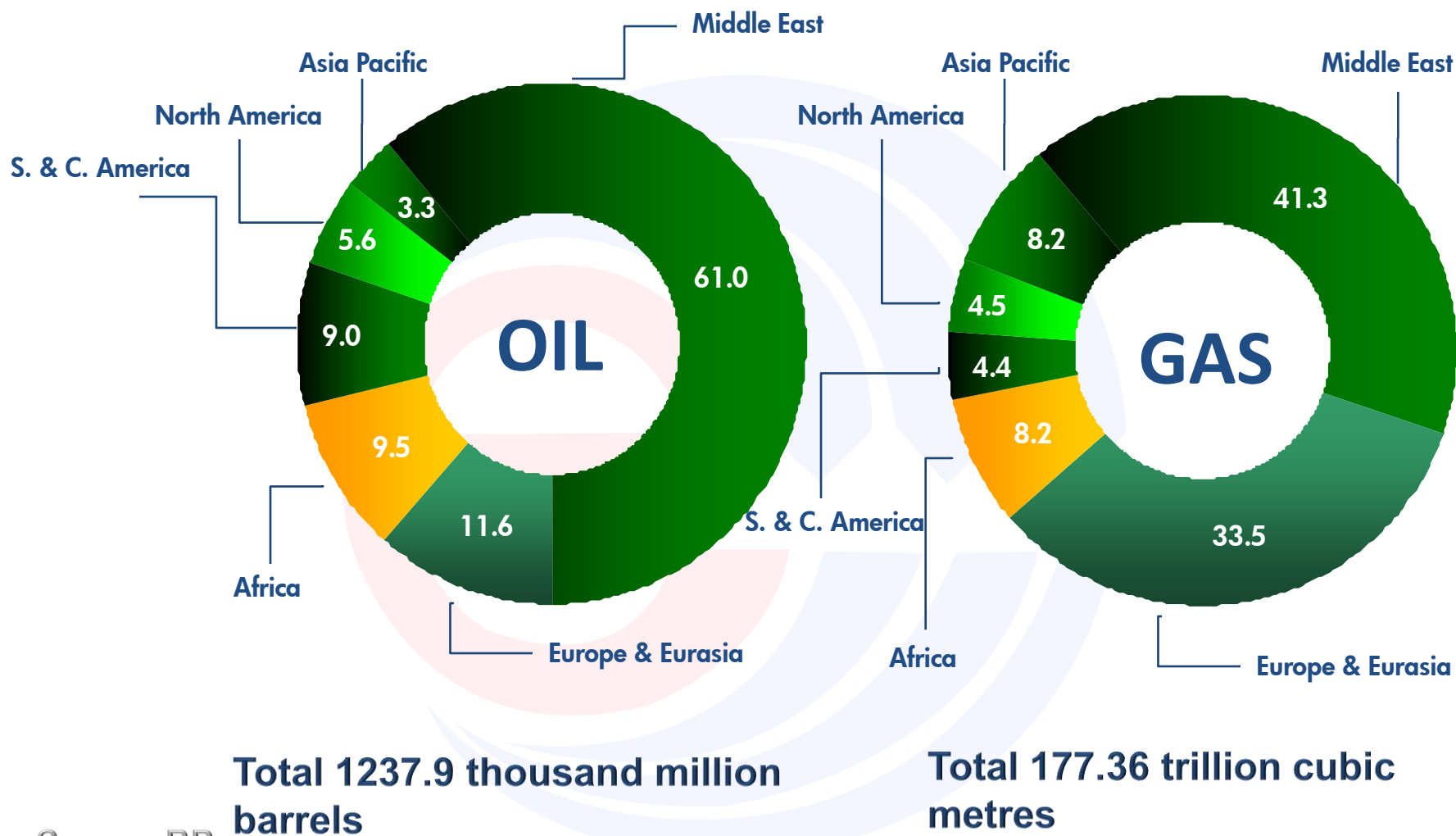
Affordability

**Oil Price
Volatility**

Sustainability

**CO₂
Emissions /
Energy
Poverty**

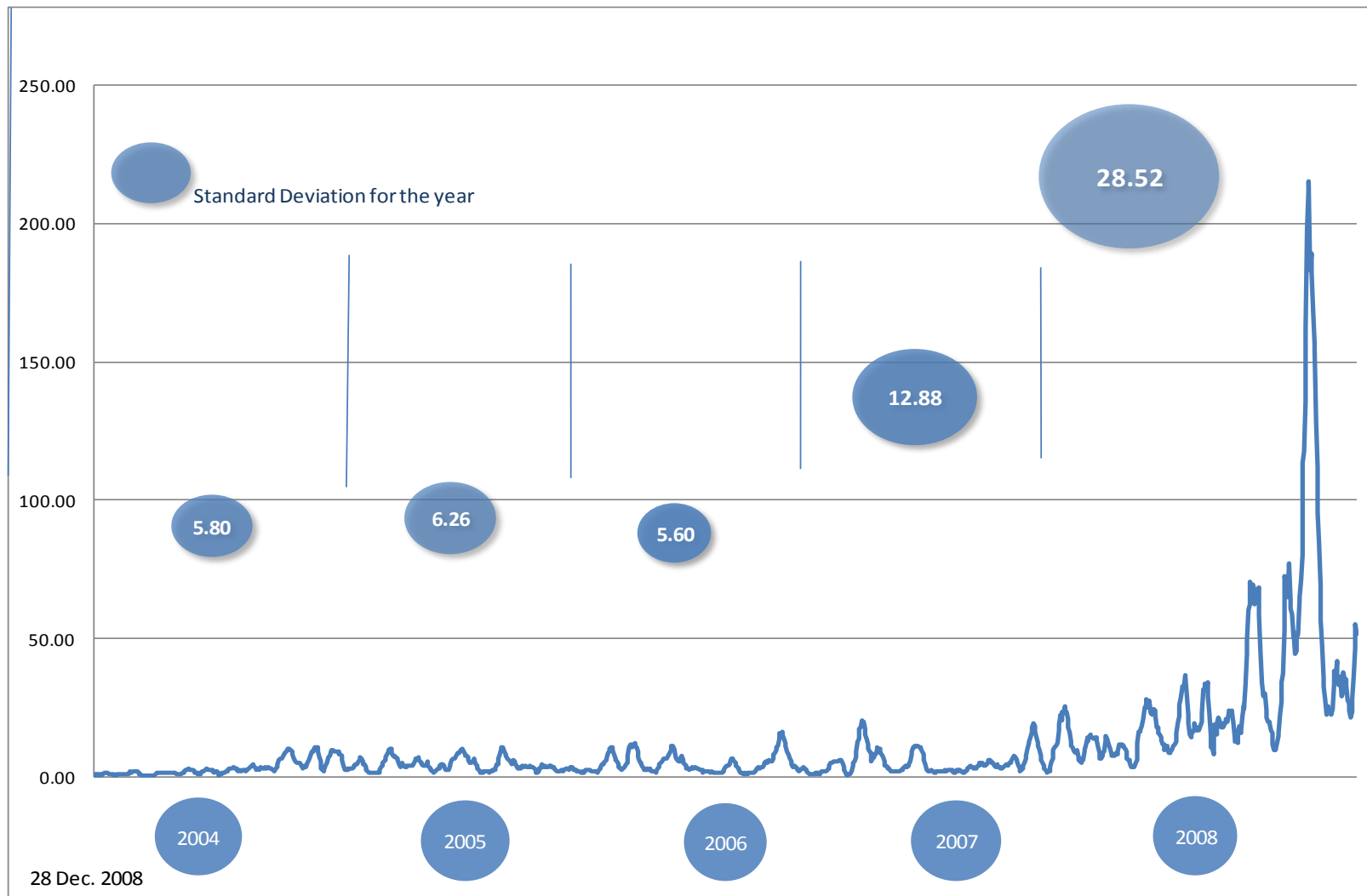
Distribution of Proved Oil & Gas Reserves 2007 (percentage)



Source BP

IEF Volatility-Index of Spot Oil Prices

Rolling Variance of Daily Spot Price of WTI Relative to the Mean of the Past 20 Days (month)



Mission of IEF

What?

Enhance and deepen global consumer-producer dialogue

Promote more stable and transparent energy markets



How?

High-level platforms involving governments and industry

Practical ways to improve:

- Market transparency in oil & gas
- Investment conditions
- Sustainability

Joint Oil Data Initiative

What?

Improve global oil market stability and predictability

Support sound planning and enhance global energy security



How?

Enhance international oil market transparency through exchange and release of monthly oil data at the global level

Key Points – London Energy Meeting

19 December 2008

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- Increase transparency and regulatory oversight of paper oil market
 - Reduce uncertainties hampering investment
 - Welcome IEF work on IOC/NOCs, Human Resources, Technology, Transparency
 - Improve transparency of oil data through JODI (stocks!) & new investment database
 - Promote energy efficiency (IPEEC)
 - Help low-income countries deal with volatility (IMF / World Bank)
 - Enhance and strengthen consumer - producer dialogue / IEF

Key Results from 11th IEF – Rome, April 2008

Investment

Platforms for Dialogue

**NOC/IOC Forum
(Mar 2009)**

**3rd Asian Ministerial
Roundtable / Investment
(April 2009)**

**Human Resources
Symposium (Apr 2009)**

Transparency

**1st IEF – IGU Gas Forum
(Nov 2008)**

**2nd IEF - IGU Gas Forum
(Fall 2010)**

Sustainability

**IEF / IFP Technology
Symposium (Dec 2008)**

**3rd Asian Ministerial
Roundtable / Efficiency
(April 2009)**

**CCS Symposium
(H2 2009)**

**Energy Poverty
(Fall 2009)**

Research & Analysis

**Unpacking Uncertainties
Report (2009-2010)**

**Biofuels Assessment
Report (H1 2009)**

Expert Group Report on Strengthening IEF Dialogue (Q4 2009)

JODI

**Extension to Gas / Annual Data
(End 2009)**

**7th JODI Conference
(June 2009)**

**JODI Training Workshops
(Incl. Caspian June 2009)**

Input to 12th IEF Ministerial in Mexico 2010

Key Messages

- More Oil & Gas Needed Even With Higher Efficiency
- Growing Interdependence of Consumers & Producers
- Achieve Results in Improving Investment, Transparency & Sustainability towards Mexico 2010
- IEF's Role Growing in Global Energy Dialogue

International Energy Forum

WWW.IEFS.ORG.SA

WWW.JODIDATA.ORG

