



Joint Oil Data Initiative

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Issue 17

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JODI has enjoyed strong support from world leaders in recent months. At the G20 summit in Pittsburgh (September 2009), Heads of State applauded the Initiative's efforts to "increase energy market transparency and market stability by publishing complete, accurate, and timely data on oil production, consumption, refining and stock levels, as appropriate, on a regular basis". Such political support is essential and JODI organisations have spared no effort to provide the market with more comprehensive data. JODI partner organisations are of course vital to the health of the Initiative, but data collection begins with their member states. It is incumbent upon Ministers to provide these resources within supportive regulatory frameworks that favour transparency and facilitate industry participation in JODI. At the same time, national statisticians and data providers from industry must be conscious of the impact their data has on the oil market.

Of course, as every JODI partner organisation can attest, a global energy data reporting architecture cannot be built in a day. While one of Joint Oil Data Initiative's primary objectives is to reduce oil market volatility through enhanced energy market transparency, building data reporting capacity in participating countries is essential to the Initiative's success.

During the second half of 2009, JODI partners focused their attention on training workshops designed to benefit those in national administrations or in oil companies who actually handle the data. A JODI Training Workshop took place in Ankara (Nov 2009) and in Johannesburg (Dec. 2009). JODI was also presented extensively during the APEC-ASEAN workshop in Kuala Lumpur (Nov. /Dec. 2009). JODI training workshops have helped non-participating countries develop monthly oil data collection systems, a process which will expand JODI's coverage and improve global transparency.

Capacity Building

5th Regional JODI Training Workshop

Following successful regional workshops in Caracas (Aug. 2006), Johannesburg (Feb. 2007), Algiers (Oct. 2007) and Bangkok (Sep. 2008), the 5th JODI Regional Training Workshop for oil statisticians took place in Ankara, Turkey from 18 to 20 November 2009, and was hosted by Turkish Petroleum A.O. (TPAO). The workshops are part of an ongoing effort to advocate greater market transparency through the promotion of JODI as a mechanism to improve the quality and timeliness of primary source oil data.

JODI Workshop –
part of an ongoing
effort to advocate
greater market
transparency

The Ankara training workshop, which featured expert speakers from the APEC, Eurostat, IEA, IEF, OPEC, as well as the UN Economic and Social Commission for Western Asia (ESCWA), addressed 37 officials in charge of energy and oil data collection from 12 different countries.

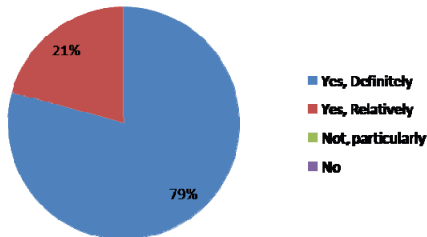
JODI Workshops help educate the national administrations that have a crucial role to play in the timely collection of data and that data's subsequent release to JODI and the public. The Ankara JODI training workshop was opened by Mr. Yusuf Yazar, Deputy Undersecretary at the Ministry of Energy and Natural Resources in Turkey. He applauded the joint effort put forth by JODI's seven partner organisations and expressed Turkey's continuing support for the Initiative.

The IEF Energy Director, Said Nabet, welcomed the participation of UN ESCWA and noted the potential for JODI to contribute to building capacity in developing countries for short term energy data collection. Nabet emphasized the importance of transparency and the exchange of data for market stability and brought to the participants' attention the high level of political support that JODI enjoys, referencing both the G8 Aquila Summit in July 2009 and the G20 Summit of Leaders in Pittsburgh in September 2009.

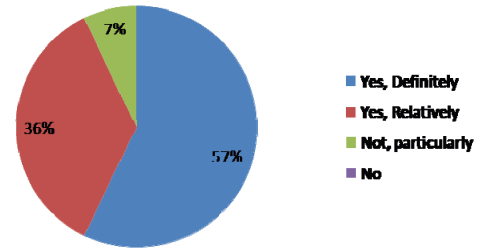


The post-workshop evaluation submitted by participants illustrated an increase in their awareness of the importance of the energy data transparency as well as their enthusiasm for improving JODI submissions. The survey further illustrated that the training workshops had

provided sufficient tools to assess data quality, and participants showed strong interest in completing the extended JODI questionnaire accurately. The evaluation also illustrated an interest in expanding the current training materials to cover the extended JODI questionnaire, which now comprises 126 data points.



Following the workshop, do you find the importance of the JODI and its database?



Did this training/exercise improve your submission of complete and timely JODI questionnaires?

In-House JODI Training Workshop, South Africa

In response to a request from the Department of Energy of South Africa for assistance in improving its oil data reporting capacity, an in-house JODI training workshop was held in Johannesburg on 10-11 December 2009. This is a new approach for the Initiative. The in-house workshop tailors the regular training workshop to country specific needs to more effectively tackle country specific problems. 17 participants from the country's oil industry attended the workshop.

the importance of
domestic oil market
transparency in
overall energy
security

In his opening speech, the IEF's Senior Energy Analyst, Rachid Boularas, emphasized the importance of domestic oil market transparency in overall energy security, especially for a country such as South Africa, in which substantial demand growth has been observed.

Recently, South Africa introduced new legislation on energy data reporting requirements from its domestic industries. South Africa uses the extended JODI questionnaire format for its short term oil data collection, so greater understanding of the format by officers in the oil industry is vital for full compliance under the new legislation on statistics. The training focused on practical exercises, including data quality assessment and filling in the extended JODI questionnaire.



Update on JODI: APEC-ASEAN Workshop

To further promote its contribution to transparency, JODI was presented and discussed in the APEC-ASEAN Joint Workshop on Energy Statistics held between 30 November and 4 December 2009 in Kuala Lumpur, Malaysia. This event gathered 45 participants from 19 countries/economies in the APEC and ASEAN regions and its JODI part featured expert speakers from the APEC, IEA and IEF. The workshop revisited and assessed the progress of the region's efforts to improve energy data collection. The IEF presented the latest developments on JODI, including recent demonstrations of political support, improvements in timeliness, coverage, and positive feedback from data users.

the Initiative moving
forward to the
extended JODI
questionnaire format

With the Initiative moving forward to the extended JODI questionnaire format, there was a particular focus on filling in the new format. Participants found the exercise session, during which they used model country data to demonstrate the extended JODI questionnaire process, especially useful. Afterwards, an in-depth review of data quality from each country was shared with the conference and participants discussed the most effective means to overcome the barriers to improvement.

APEC has started collecting monthly gas data from its member countries/economies and the extension of JODI to natural gas drew important attention during the workshop. The high expectations of IEF Ministers about the extension to natural gas was again highlighted during the JODI gas session, and the integration of JODI with APEC's new gas data collection was introduced.

Inter-Secretariat Meetings, Paris/Vienna

JODI Extensions, 2nd Heads of JODI Organisations Meeting - Cancun Mexico

The seven JODI organisations gathered in Paris on 21 October 2009 and again in Vienna on 17 February 2010 to outline the Initiative's future and to prepare for the Heads of JODI Organisations Meeting in Cancun preceding the 12th International Energy Forum.



Following its endorsement at the 7th International JODI Conference in Quito, the seven JODI organisations implemented the extended JODI questionnaire as a permanent reporting tool. The roadmap to implement the extended JODI format as a permanent feature was discussed during the Paris meeting. As a result of the 6th International JODI Conference in Riyadh, the JODI partner organisations conducted an extended format data collection trial over two years and concluded that the extension was feasible. This extended format gives a more detailed picture of the supply - demand balance. The IEF has begun gathering data from the JODI partner organisations in the new format.

The extension of JODI to natural gas was also discussed during the meeting. Despite challenges identified by a feasibility study conducted by the IEF, the JODI partner organisations expressed their support for an extension of JODI to natural gas data. A gas questionnaire format was adopted at the Paris meeting and trial data collection on natural gas commenced in December 2009.

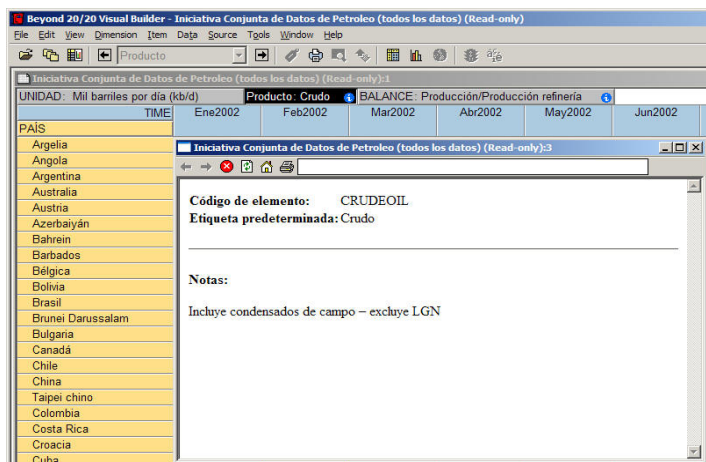
The seven JODI organisations also discussed a possible roadmap for annual data collection on upstream and downstream capacities and expansion plans in oil and gas sector. The organisations recognised that annual data collection would be a challenging and resource intensive process, but agreed to examine feasible means to achieve this Minister-recommended goal. The extension was initially advocated during the Ad-Hoc Energy Meeting in Jeddah in June 2008 and then later endorsed by Heads of State at the G8 Summit in L'Aquila (July 2009) and the G20 Summit in Pittsburgh (September 2009).

The Vienna meeting focused on preparation for the 2nd Heads of JODI Organisations Meeting in Cancun, Mexico on 29 March 2010. Seven JODI Organisations agreed on the progress achieved but also acknowledged the challenges that remain. The JODI partner organisations decided to take the 2nd Heads of JODI Organisations Meeting as an opportunity to jointly call for IEF Ministers' robust support.

the 2nd Heads of
JODI Organisations
Meeting as an
opportunity to jointly
call for IEF Ministers'
robust support



JODI World Database in Progress



Following requests by database users, new features have been added to the JODI World Database.

Explanatory notes for Product, Balance and Unit in the JODI World Database are now also available in Spanish.

To be in line with JODI World Database in its downloadable formats: IVT, CSV, and TXT, the web-browser-based database (<http://www.jodidb.org>) now offers a full time series dating back to January 2002.

IEA-IEEJ Roundtable on Oil Price Formation

JODI offers data that is crucial to understanding global energy demand growth pattern

At the recent IEA-IEEJ Roundtable on oil price formation in Tokyo, Japan, JODI received a number of accolades from participants for its contribution to energy market transparency. The two-day roundtable and forum examined the changes in energy market functionality, both past and forthcoming, as well as the implications of those changes.

The weight of financial markets and the oil price's newly tighter correlation with broader economic indices like the S&P 500 and global GDP were debated at length at the roundtable. But subject to less debate was the relatively recent shift to the paper market as the dominant venue for oil price discovery. The consequences of that shift have yet to be fully realized, but it underscores the need for greater transparency, both in the production and consumption of energy, and in the financial markets in which energy is traded.

As several participants noted, JODI offers data that is crucial to understanding global energy demand growth patterns. The future of energy demand growth will largely be found in the developing world, most substantially in the Middle East and Asia, and data on production and consumption from these regions is easily accessed in the JODI World Database.



The roundtable and forum concluded with calls for greater transparency to better inform price discovery in both the physical and paper energy markets. The seven JODI partner organisations are proud of their commitment to improving transparency worldwide and will continue their multifaceted efforts to improve and expand upon JODI data.

Participation Assessment: Steady Improvement Falters

The Initiative's latest participation assessment of data submission, timeliness and completeness, evaluated in the three categories of "Good", "Fair" and "Poor", illustrated progress on some fronts but also areas in which improvement is warranted. In this assessment, 81 countries achieved a "Good" evaluation for data submission, 56 countries achieved the same rating for timeliness and 70 countries earned a "Good" rating for completeness.

Since the 11th IEF Ministerial, submission, timeliness and completeness have all improved, at 8.0%, 5.7%, and 16.7% respectively. However, the most recent assessment, covering July 2009 to December 2009, recorded a decline in submission and timeliness for the first time in the last two years. This decline should serve as an impetus for countries to improve their data reporting.

In addition, as JODI now moves to the extended format, with twice as many data points as its predecessor, achieving completeness will become even more challenging. However, the seven JODI organisations are committed to enhancing participating countries' capacity to complete their data submissions.

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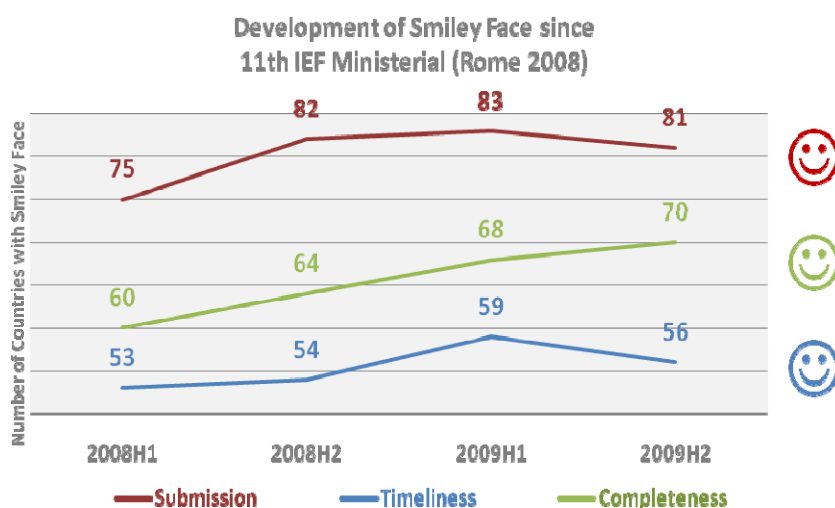
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ASSESSMENT OF PARTICIPATION IN JODI



ALGERIA	😊	😊	😊
ANGOLA	😊	😊	😊
ARGENTINA	😊	😊	😊
AUSTRALIA	😊	😊	😊
AUSTRIA	😊	😊	😊
AZERBAIJAN	😊	😊	😊
BAHRAIN	😊	😊	😊
BARBADOS	NA	NA	NA
BELGIUM	😊	😊	😊
BOLIVIA	NA	NA	NA
BRAZIL	😊	😊	😊
BRUNEI DARUSSALAM	😊	😊	😊
BULGARIA	😊	😊	😊
CANADA	😊	😊	😊
CHILE	😊	😊	😊
CHINA	😊	😊	😊
CHINESE TAIPEI	😊	😊	😊
COLOMBIA	😊	😊	😊
COSTA RICA	😊	😊	😊
CROATIA	😊	😊	😊
CUBA	NA	NA	NA
CYPRUS	😊	😊	😊
CZECH REPUBLIC	😊	😊	😊
DENMARK	😊	😊	😊
DOMINICAN REPUBLIC	😊	😊	😊
ECUADOR	😊	😊	😊
EGYPT	😊	😊	😊
EL SALVADOR	NA	NA	NA
ESTONIA	😊	😊	😊
FINLAND	😊	😊	😊
FRANCE	😊	😊	😊
GABON	NA	NA	NA
GERMANY	😊	😊	😊
GREECE	😊	😊	😊
GRENADA	NA	NA	NA
GUATEMALA	😊	😊	😊
GUYANA	NA	NA	NA
HAITI	NA	NA	NA
HONDURAS	😊	😊	😊
HONG KONG, CHINA	😊	😊	😊
HUNGARY	😊	😊	😊
ICELAND	😊	😊	😊
INDIA	😊	😊	😊
INDONESIA	😊	😊	😊
IRAN	😊	😊	😊
IRAQ	😊	😊	😊
IRELAND	😊	😊	😊
ITALY	😊	😊	😊
JAMAICA	😊	😊	😊
JAPAN	😊	😊	😊
KAZAKHSTAN	😊	😊	😊
KOREA	😊	😊	😊
KUWAIT	😊	😊	😊
LATVIA	😊	😊	😊
LIBYA	😊	😊	😊
LITHUANIA	😊	😊	😊
LUXEMBOURG	😊	😊	😊
MALAYSIA	😊	😊	😊
MALTA	😊	😊	😊
MEXICO	😊	😊	😊
MYANMAR	😊	😊	😊
NETHERLANDS	😊	😊	😊
NEW ZEALAND	😊	😊	😊
NICARAGUA	😊	😊	😊
NIGERIA	😊	😊	😊
NORWAY	😊	😊	😊
OMAN	😊	😊	😊
PANAMA	😊	😊	😊
PAPUA NEW GUINEA	😊	😊	😊
PARAGUAY	😊	😊	😊
PERU	😊	😊	😊
PHILIPPINES	😊	😊	😊
POLAND	😊	😊	😊
PORTUGAL	😊	😊	😊
QATAR	😊	😊	😊
ROMANIA	😊	😊	😊
RUSSIAN FEDERATION	😊	😊	😊
SAUDI ARABIA	😊	😊	😊
SINGAPORE	😊	😊	😊
SLOVAK REPUBLIC	😊	😊	😊
SLOVENIA	😊	😊	😊
SOUTH AFRICA	😊	😊	😊
SPAIN	😊	😊	😊
SURINAME	NA	NA	NA
SWEDEN	😊	😊	😊
SWITZERLAND	😊	😊	😊
SYRIA	NA	NA	NA
THAILAND	😊	😊	😊
TRINIDAD & TOBAGO	😊	😊	😊
TUNISIA	😊	😊	😊
TURKEY	😊	😊	😊
UNITED ARAB EMIRATES	😊	😊	😊
UNITED KINGDOM	😊	😊	😊
UNITED STATES	😊	😊	😊
URUGUAY	😊	😊	😊
VENEZUELA	😊	😊	😊
VIETNAM	😊	😊	😊
YEMEN	😊	😊	😊

😊 SUBMISSION
 😊 TIMELINESS
 😊 COMPLETENESS

😊 GOOD 😊 FAIR 😊 POOR

NOT AVAILABLE **NA** WHEN NO SUBMISSION FROM JAN 2009 TO DEC 2009

ASSESSMENT FOR THE PERIOD JULY - DEC 2009