



International Cooperation on Energy Data Transparency, Outlooks, and Harmonization of Data

Exploration, Production, Processing 2015 International Forum –
Moscow

Fuad A Al-Zayer

Global Coordinator, Energy Data Transparency, IEF

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Session : Scenario, Forecasts, & Statistics

- Directions for development of international systems of energy statistics
- Modern energy scenarios and projections
- Role of energy scenarios for strategic planning
- New approaches to improve energy scenarios, increasing their transparency
- Prospects for international cooperation

Presentation Flow

1. IEF Role in Energy Dialogue & International Cooperation
2. Energy Data Transparency (JODI)
3. Global Energy Outlooks Comparisons: IEA-IEF-OPEC Cooperation Model

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IEF Created by Ministers for Ministers



IEF Member Countries

Account for around

85%

of
Global Oil and Gas
Supply & Demand

IEF Industry Advisory Committee (IAC)

Values IEF Neutrality and Convening Power



Neutrality and Cooperation

IEF raises key issues - facilitates stakeholder engagement



IEF Uniqueness

- Neutrality
- Inclusion: Global Cooperation
- Transparency (JODI)

The IEF: The Road to International Cooperation and Transparency



Russia: A Big Supporter Energy Dialogue and IEF Role



“The IEF is uniquely placed to satisfy the interests of all global energy market players in a fair and mutually acceptable way”.

Alexander Novak, Minister of Energy, Russian Federation

Presentation Flow

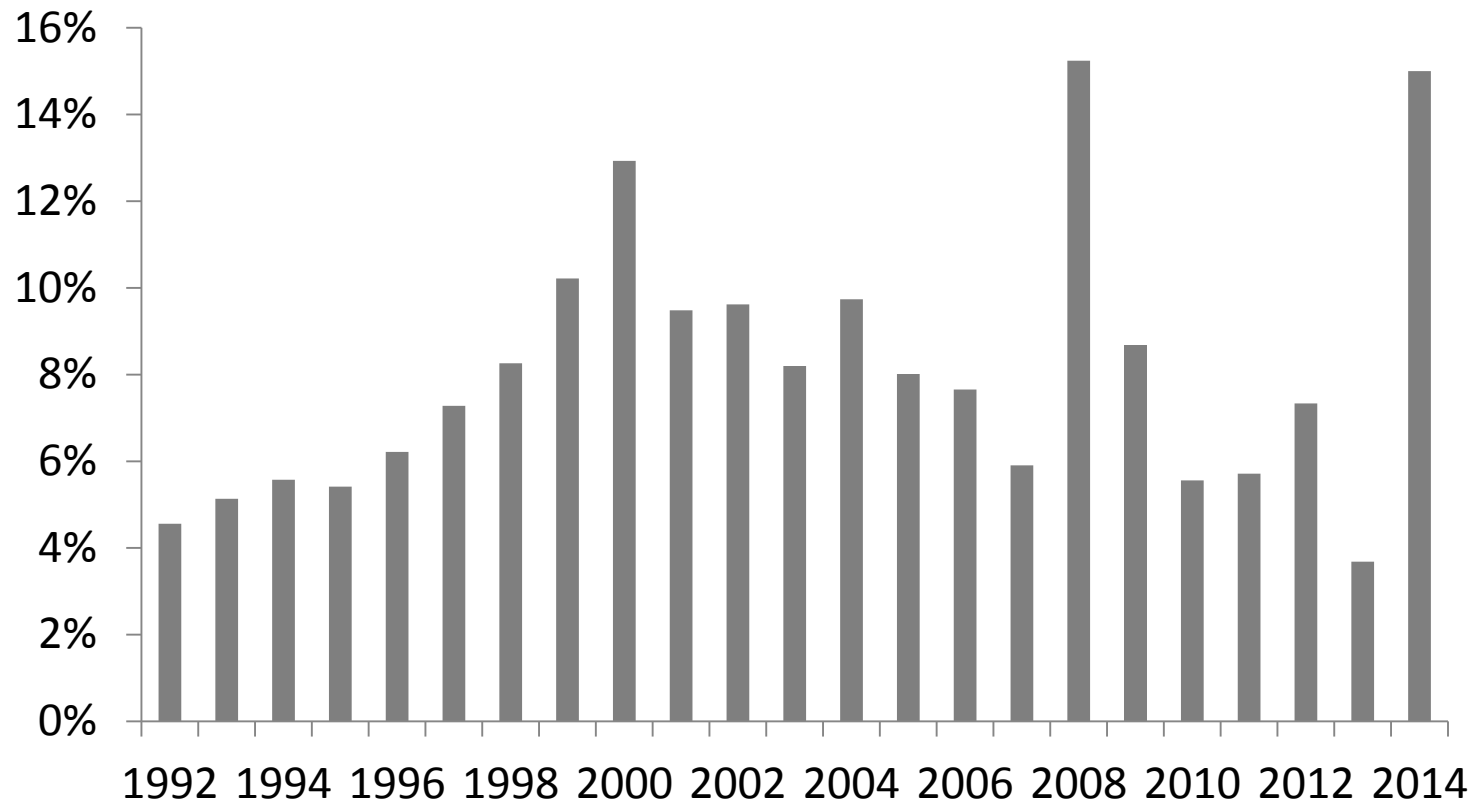
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JODI = International Cooperation



Why does the world need energy data transparency (JODI)?

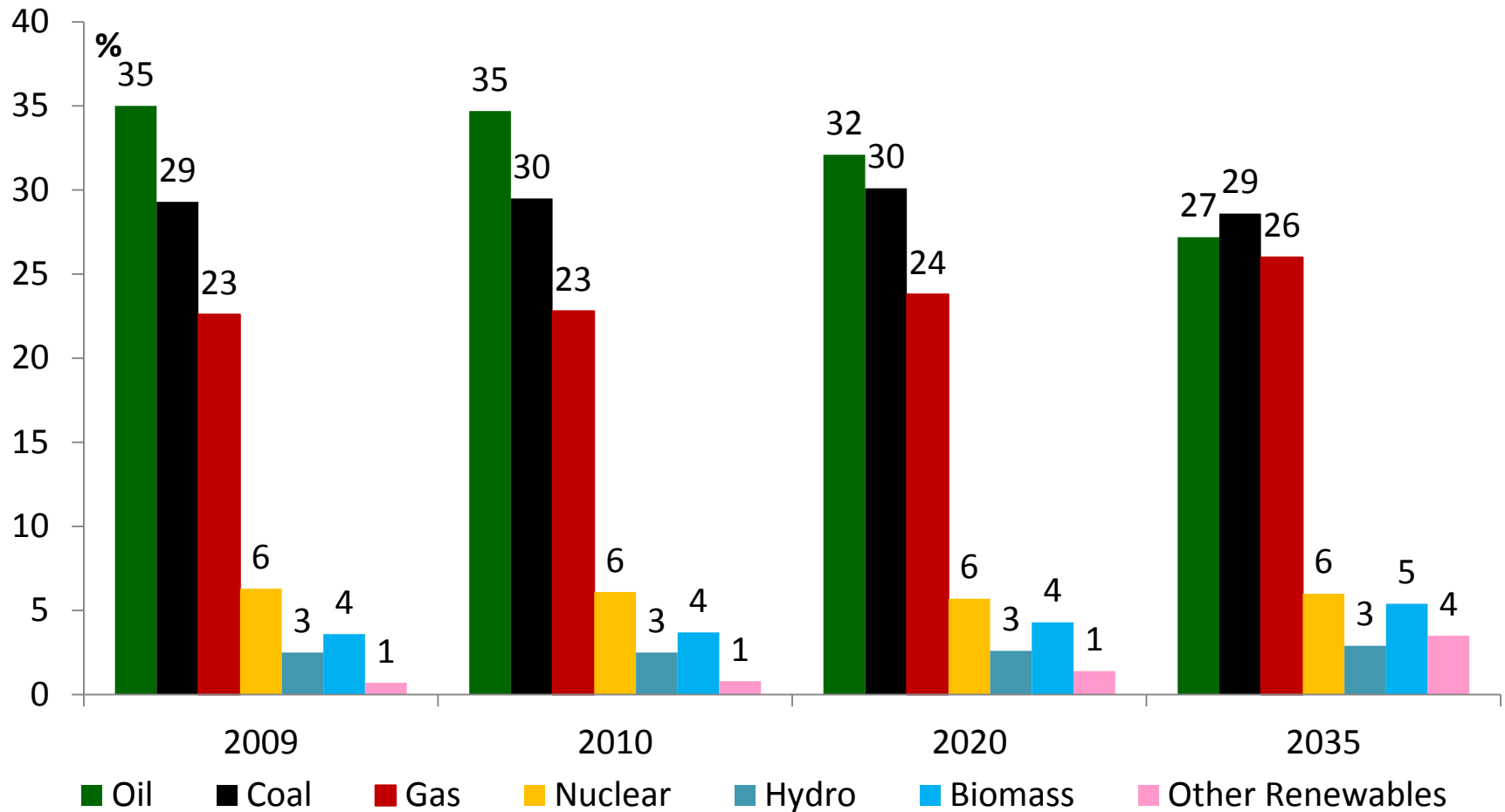
JODI was born to Address Oil Price Volatility



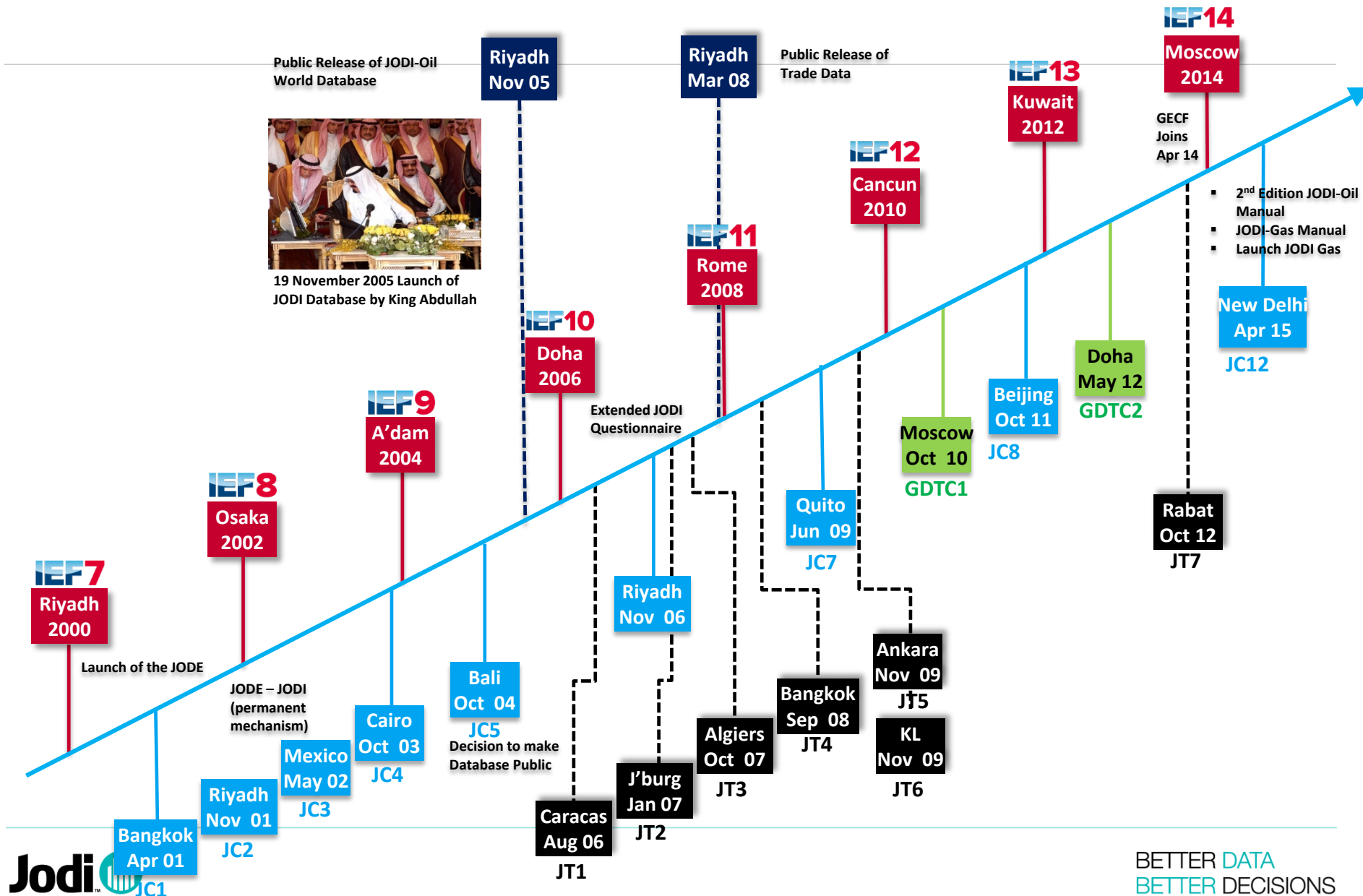
Source: ICE

JODI Started with Oil:

The Leader of Energy Sources



The Journey of JODI: Still Going Strong



JODI-Oil Launched in Riyadh 2005 - JODI-Gas Launched in Moscow 2014



Russia is a Big Supporter of JODI



JODI Conferences:

The Key to Advance JODI



Regional Capacity Building Workshops:

Key to Deliver Goals of Energy Data Transparency



Capacity Building:

Plans for 2016

- Regional JODI Training Workshop for Asia and Pacific Region.
- Regional JODI Training Workshop for CIS Region.
- Plans underway Regarding finding a host for next JODI Workshops and Translation of JODI Manuals.

Efforts to Extend Reach of JODI-Oil



Increasing JODI-Oil Participating Countries

May 2014

101

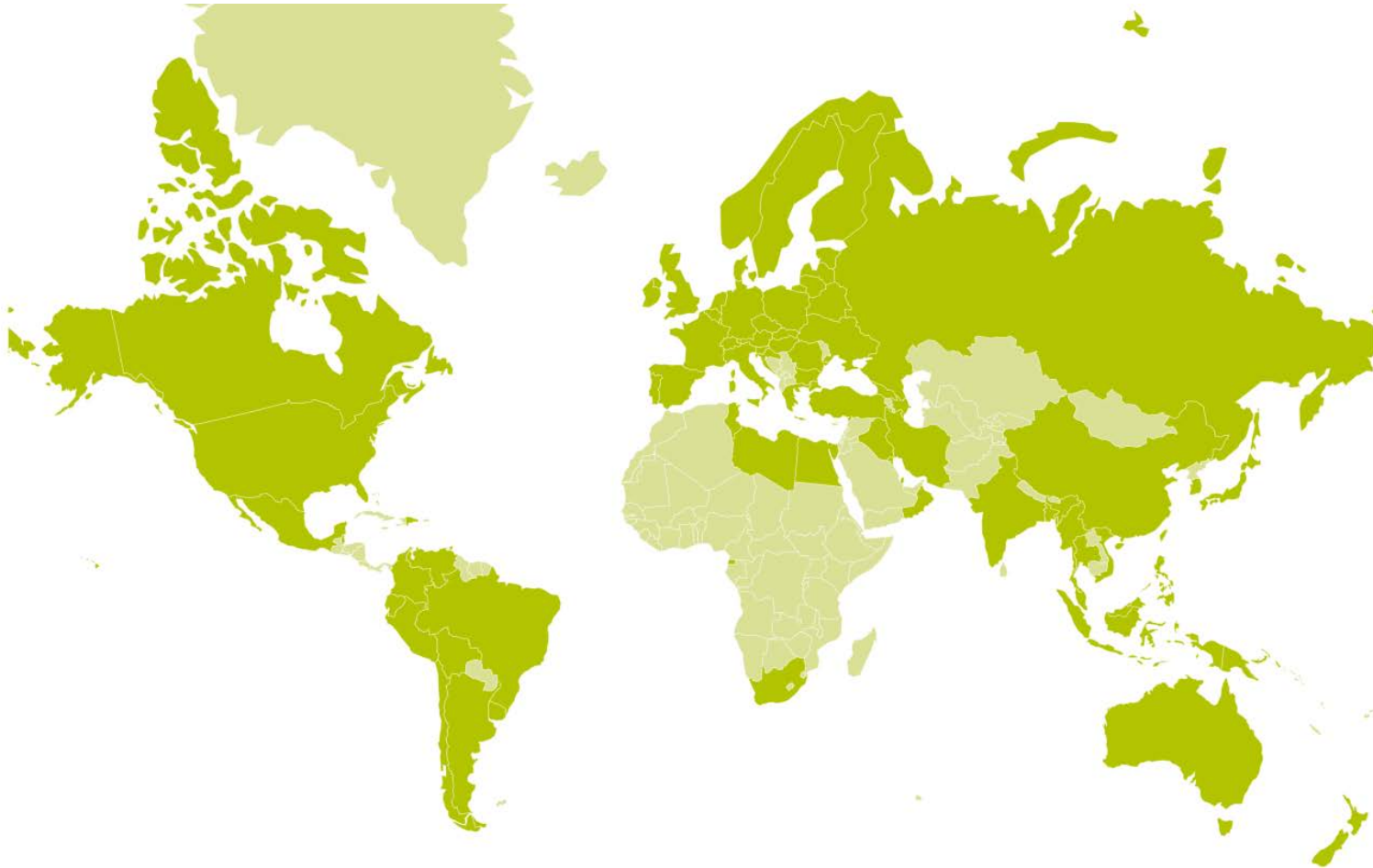
Armenia
Belarus
Gambia
Niger
Tajikistan
the FYR of Macedonia
Mauritius

May 2015

108



Efforts to Extend Reach of JODI-Gas



Increasing JODI-Gas Participating Countries

May 2014

77

Iraq
the FYR of Macedonia

May 2015

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JODI Featured regularly in international media



JODI: High on the Political Agenda

The 4th Asian Ministerial Energy Roundtable

April 2011, Kuwait City

G8 Actions on Energy & Climate Change

May 2012, Camp David, USA

14th International Energy Forum

May 2014, Moscow

4th IEF-IGU Ministerial Meeting

November 2014, Acapulco Mexico

G20 Meetings and Summits

Feedback From Leaders

“...**we commit to strengthen Joint Organisations Data Initiative** by ensuring greater visibility, more complete and comprehensive data, enhanced access and improved availability, and by maintaining support for capacity building. We look forward to the launch of JODI-Gas at the earliest date possible...” - **G20 Leaders Declaration: September 2013**

“..**The recent launch of JODI-Gas** at the 14th IEF Ministerial was an important step to bring about data transparency to gas markets...” - **Dr Aldo Flores-Quiroga, SG IEF at 4th IEF-IGU Mexico: November 2014**

“ There was strong support for the progress on the usage and data capture, particularly with the launch of JODI Gas last year. Some members suggested **expanding JODI to new energy resources...**” **G20 ESWG Meeting Turkey February 2015**

JODI: It is Not a Database. It is a Commitment

- Supports sound decision-making
- Encourages investments
- Reduces market volatility
- Ensure market stability
- Improves Forecasts & Outlooks

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IEA-IEF-OPEC Cooperation Model


- Cancún Ministerial Declaration in 2010.
- A joint Symposium is held in Riyadh annually to address this issue.
- Joint work to harmonise basic concepts and make outlooks more comparable.

Annual IEA-IEF-OPEC Outlook Symposium



Outlook Comparisons: IEF- Duke University Energy Initiative Report

**FIFTH IEA IEF OPEC
SYMPOSIUM
ON ENERGY OUTLOOKS**

 AN INTERNATIONAL ENERGY FORUM PUBLICATION



23 MARCH 2015

**INTRODUCTORY PAPER
A COMPARISON OF
RECENT IEA AND
OPEC OUTLOOKS**

International Energy Forum in partnership with Duke University

Duke | ENERGY INITIATIVE
UNIVERSITY

- Compares assumptions, methodologies and projections of IEA and OPEC short-medium and long term energy market outlooks
- Findings are reviewed by IEA and OPEC and published by IEF for debate at the annual Symposium and Technical Meetings



This introductory paper was prepared by the IEF and Duke University in consultation with the IEA and OPEC.

Follow Up Technical Meetings

- Discuss differences of methods and definitions , identified in the IEF Duke Background paper
- 3 Technical Meetings between IEA, IEF, & OPEC—in 2015

Upcoming Symposium 2016

- Date Set for Feb 16 & 17 2016
- To be held in Riyadh
- To be attended SG OPEC, Deputy ED IEA
- Presence of High Level Dignitaries and Senior Experts

Key Observations of Last Year's 2014 Outlooks

Assumptions on the impact of efficiency gains and lower prices differ on the short-term.

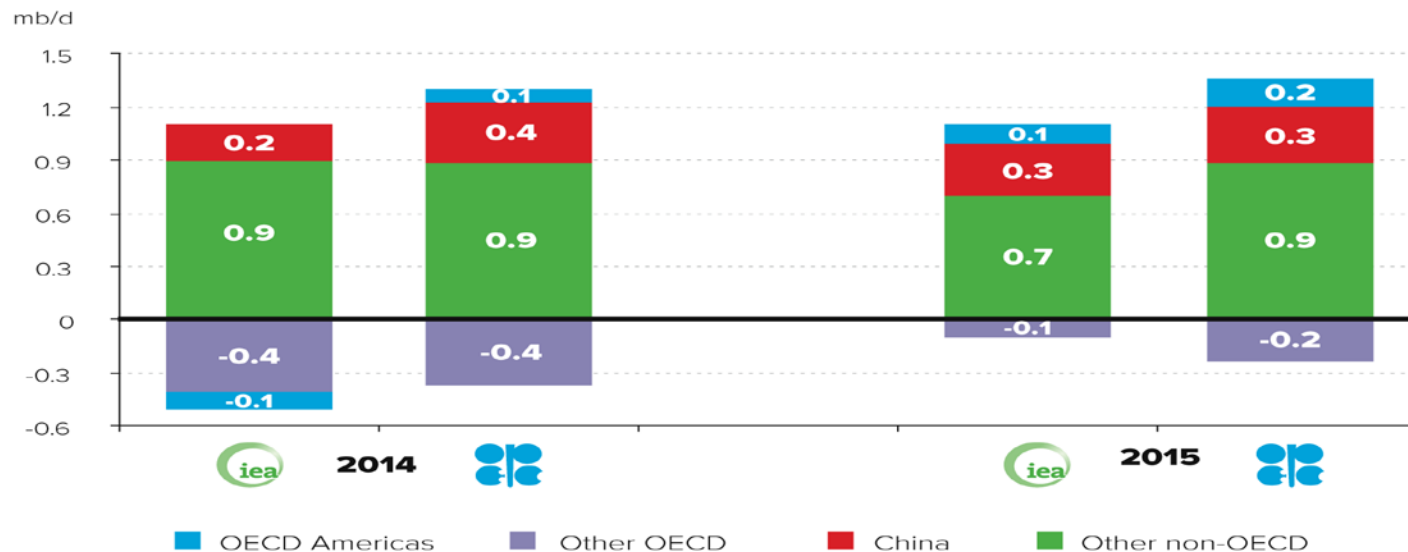


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Figure 3. Short-term Liquids Demand Annual Growth



Data transparency aligned views on stronger OECD supply growth.

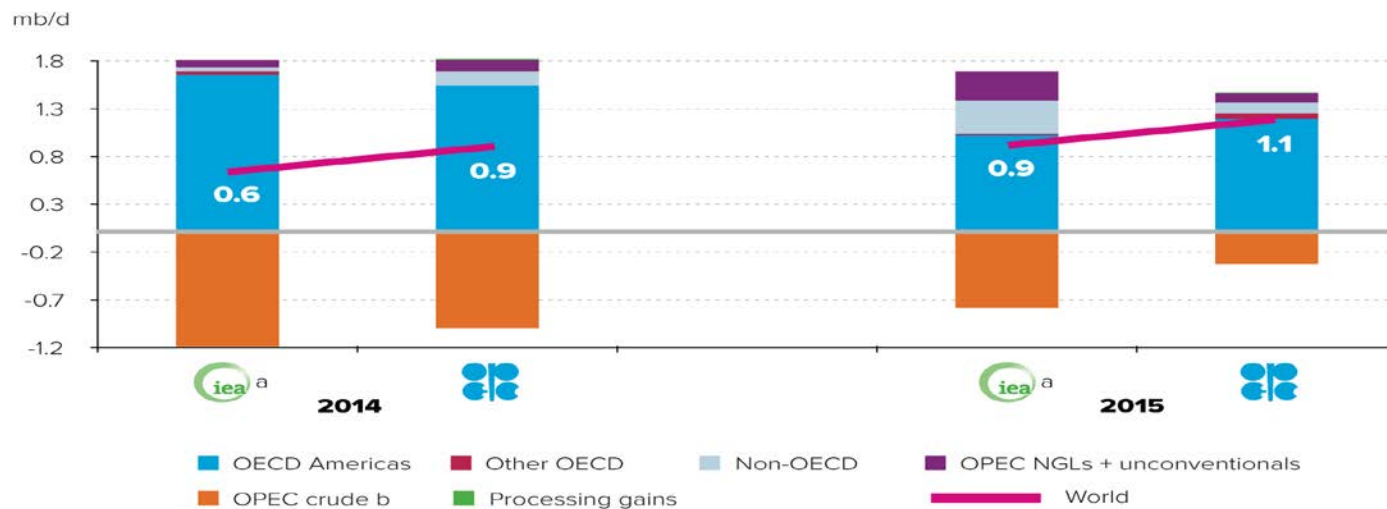


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Figure 6. Short-term Liquids Supply Net Annual Growth Forecasts



The new low price environment will test the alignment on North American supply growth.

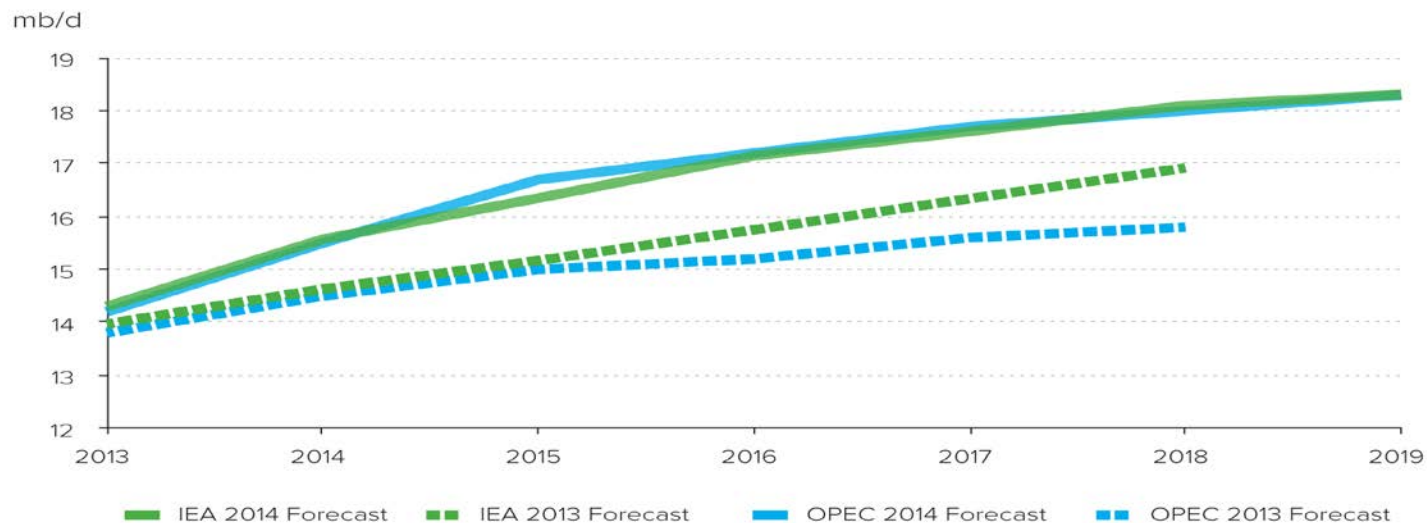


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Figure 11. Medium-term US and Canadian Oil Supply (excluding biofuels)



Long term GDP growth assumption differences center on China and Russia.

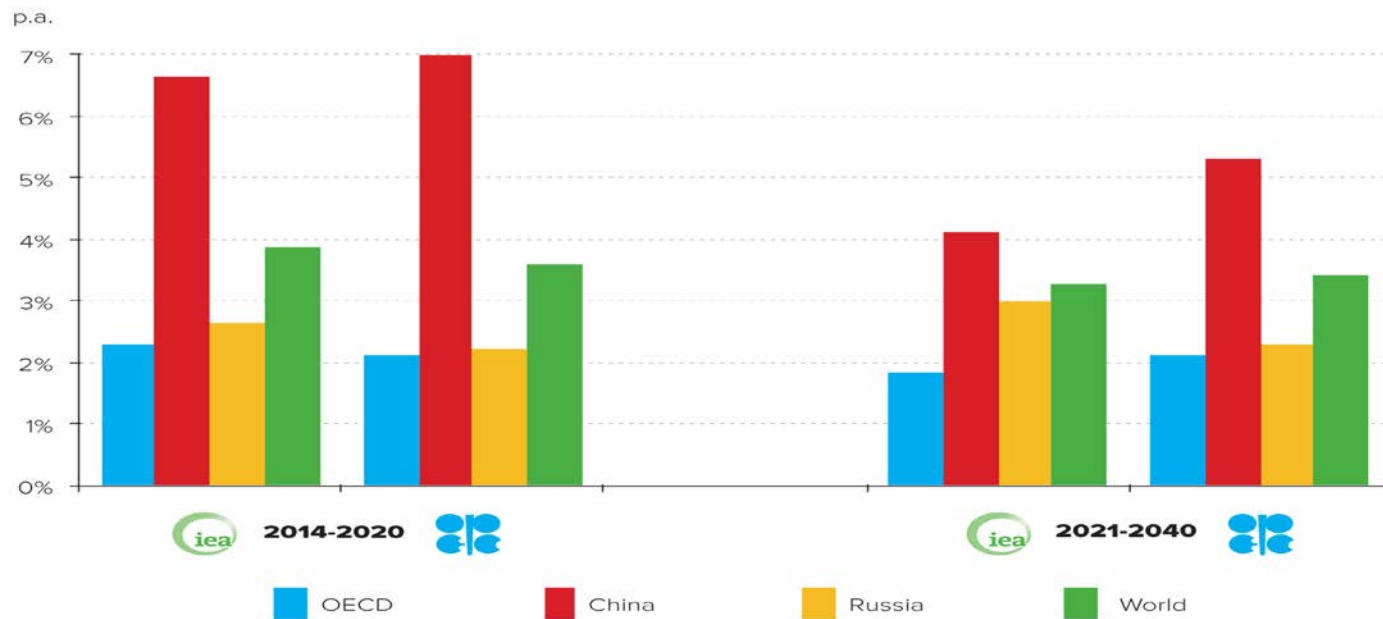


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Figure 12. Long-term GDP Growth Assumptions for Selected Regions



The largest differential is policy uncertainty about oil demand across scenarios.

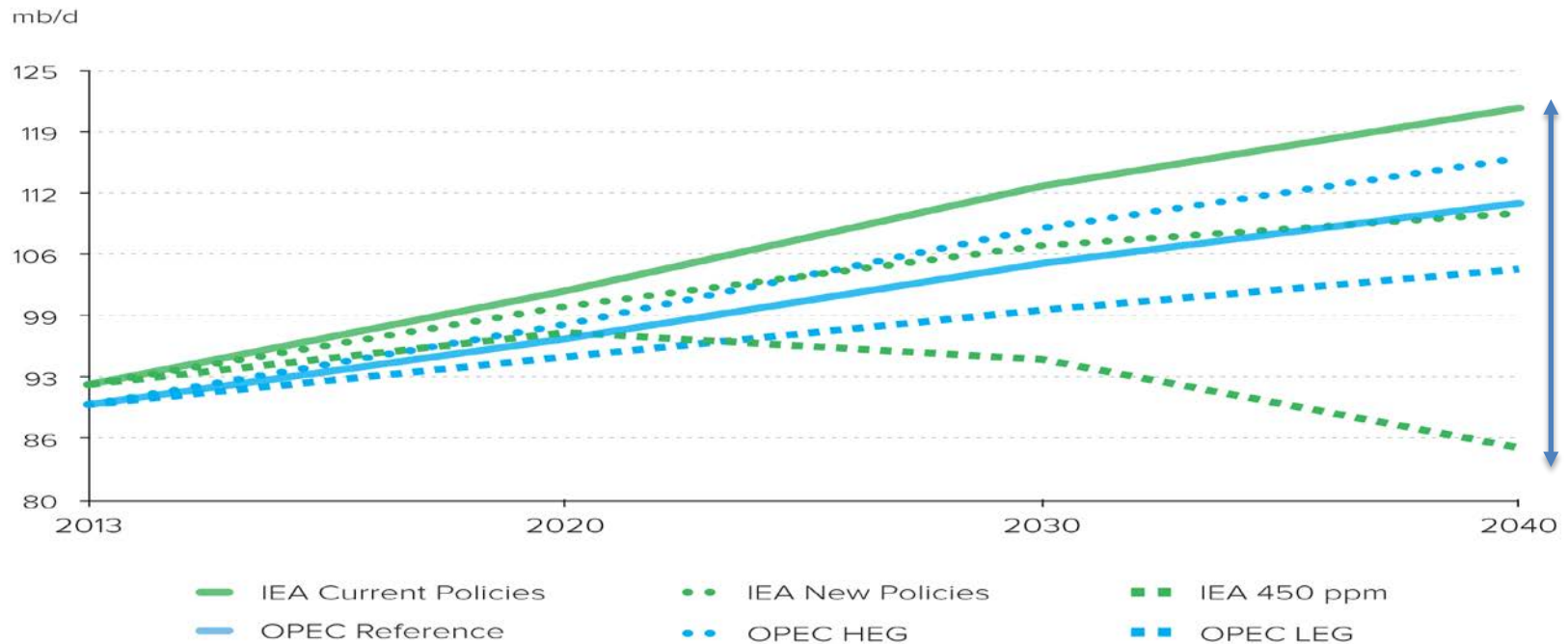


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Figure 16. World Liquids Demand Projections in Various Scenarios



Conclusion

- Energy Dialogue & International Cooperation is key toward transformation of the global energy market
- Energy Data Transparency (JODI) is a fundamental deliverable of international cooperation and energy dialogue
- IEA-IEF-OPEC Cooperation Model and annual symposium is a good model to follow to improve methodology of energy scenarios and outlooks
- Russia is a key contributor to Energy Dialogue platforms and Energy Data Transparency (JODI)



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