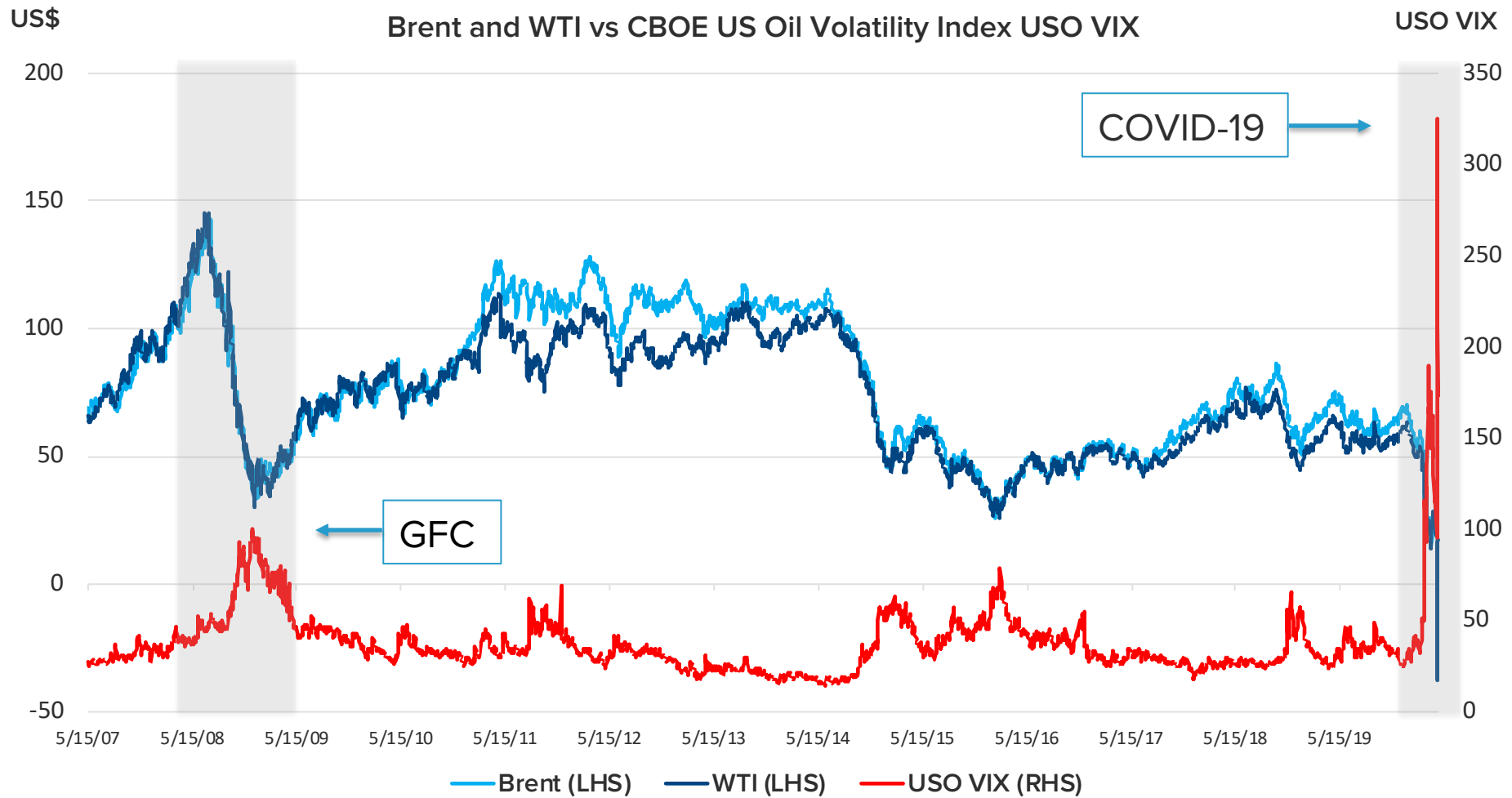




Extraordinary G20 Energy Ministers Meeting

COVID-19 oil market volatility dwarfs that of the Global Financial Crisis (GFC)



Ready to address the challenge

The IEF platform stands ready to help producer and consumer countries to:

- Respond to excessive energy market volatility and distortions
- Assert all efforts to stabilise energy markets
- Boost market confidence in support of secure and sustainable growth

Demand fall out surpasses thresholds

COVID-19 disrupts energy balances beyond thresholds and storage limits

- Oil consumption falls to unprecedented lows and will take time to recover
- Global inventories set to rise to capacity in the short-term
- Even in a swift recovery markets will need time to clear the overhang
- Will investment deferrals lead to an upswing in the post-pandemic era?

Energy dialogue and transparency

To overcome unparalleled risk to energy security and orderly transitions:

- Improve market transparency, especially on inventories and strategic stock in Non-OECD region through JODI and Trilateral Work Programme
- Broaden dialogue at IEF17 Business and IEF17 International Energy Forum scheduled on 25-26 September prior to G20 Ministers Meeting
- Strengthen energy market governance through public-private and inter-institutional dialogue and collaboration on IEF and G20 platforms



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