

Speaking Points Dr. Aldo Flores-Quiroga, Secretary General IEF
Session 2 Energy Investments in Light of Current Market Conditions
G20 Energy Ministers' Meeting

Your Excellencies,

- Thank you very much for inviting me. It is an honour to address you at this important meeting.
- Investment decisions, more than before, depend on market transparency.
No long-term investment planning without good data. Transparency is essential.
- In the Ministerial dialogue and expert meetings with IEA and OPEC we consistently listen to requests for more transparency on:
 - o Data
 - o Policy, and
 - o Price Formation.
- G20 leaders agreed to work together: *“to encourage and facilitate the collection and dissemination of high quality energy data and analysis.”*¹ Let me therefore here focus on data transparency.
- The key instrument for data transparency is JODI.
- JODI has come a long way in the last ten years. Yet, JODI must be strengthened:
 - o JODI Oil will benefit from better inventory reporting.
 - o JODI Gas can be strengthened with more complete submissions over time including LNG markets and measurement units for gas qualities.
- Also the coverage of geographical areas and energy sources can be extended. This is necessary to ensure data represents all regions and energy technologies.
- For these reasons I encourage Ministers to support:
 - o More JODI reporting on inventories, LNG gas markets and gas quality units
 - o JODI's enhancement by including other energies, as well as
 - o Greater JODI geographical coverage across regions.
 - o Building capacity through JODI regional training exercises.
 - o Strengthen their statistics divisions and JODI visibility in speeches.

• **Thank you.**

¹ G20 Principles on Energy Collaboration 2014

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- **In concluding**
- I would like to thank you, your Excellency, for the hospitality with which the Turkish G20 Presidency has welcomed us in Istanbul, and
- Compliment the Turkish G20 Presidency for the excellent collaboration we enjoyed throughout the year, and finally
- Mention that IEF looks forward to contribute to the G20 work on Energy and Sustainability in future, and collaborate with the incoming Presidency of China in 2016.