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:
  - Data
  - Policy, and
  - 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:
  - JODI Oil will benefit from better inventory reporting.
  - 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:
  - More JODI reporting on inventories, LNG gas markets and gas quality units
  - JODI’s enhancement by including other energies, as well as
  - Greater JODI geographical coverage across regions.
  - Building capacity through JODI regional training exercises.
  - Strengthen their statistics divisions and JODI visibility in speeches.

- Thank you.

¹ G20 Principles on Energy Collaboration 2014
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.