

The IEF: Its potential contribution in addressing a gas supply disruption

**G20 Workshop
Energy Sustainability Working Group**
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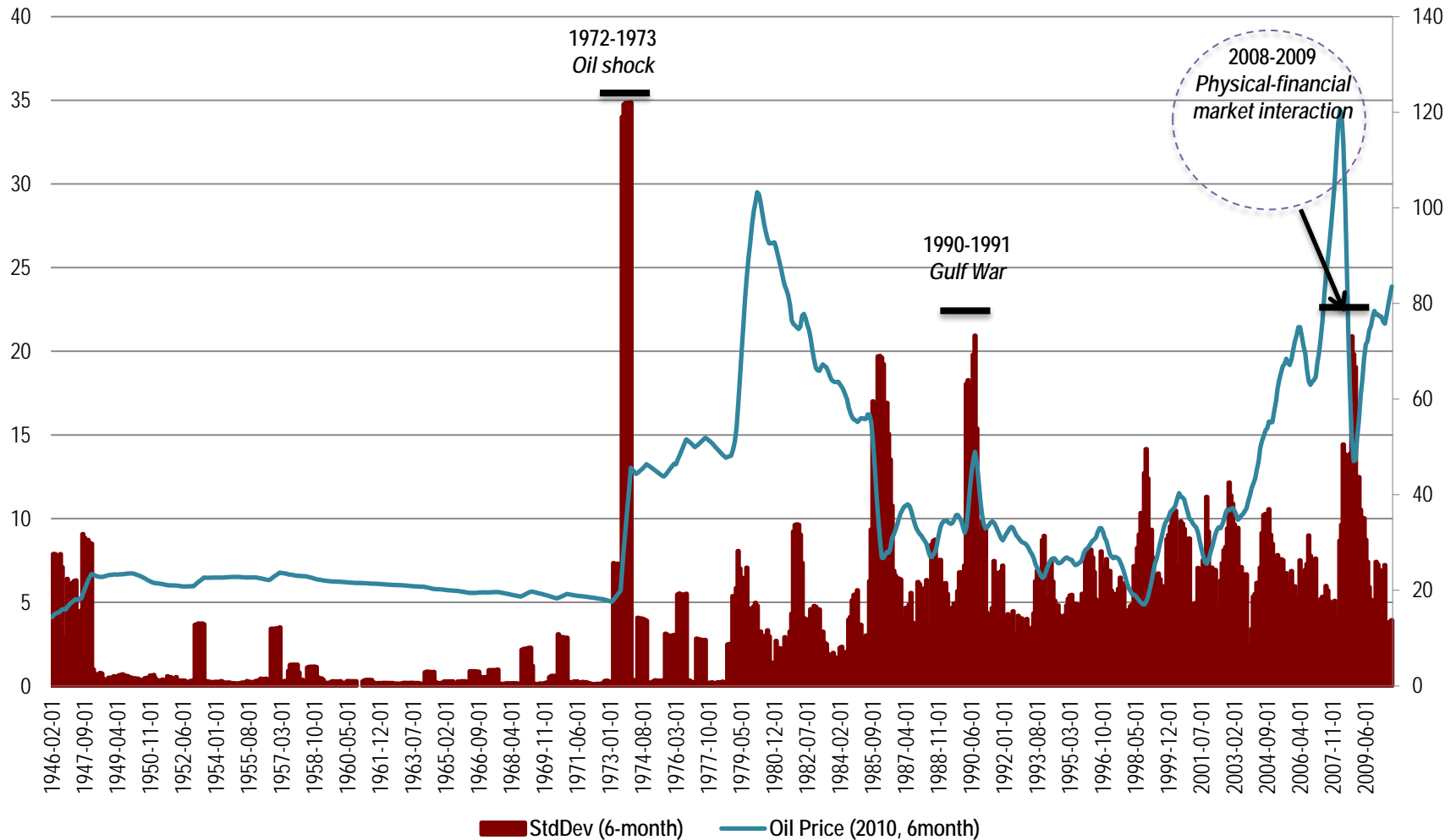


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Volatility and oil market disruptions

Average oil prices and their standard deviation, 1946-2009

(Six-month moving averages)



Underused tools of the dialogue

Extraordinary ministerial meetings .1

Working groups for special tasks .1

Neutral facilitation .2

Transnational expert network .3

Transparency promotion and capacity building .4

IEF Charter. Section V

2. Extraordinary Ministerial Meetings

- a. Extraordinary Ministerial Meetings may be held at the request of at least five (5) Members of the Forum and the approval of the Executive Board.
- b. Any request for an Extraordinary Ministerial Meeting is to be submitted in writing to the President of the forthcoming Ministerial Meeting through the Secretary-General. The President transmits such a request to the Executive Board through the Secretary-General.
- c. The Executive Board makes a decision on such a request within twenty-one (21) days of its receipt.

IEF Charter. Section V

3. Working Groups

- a. Ministerial Meetings may establish Working Groups at Ministerial or other levels for the performance of a specific task. Working Groups inform the Ministerial Meeting of the outcome of their work.
- b. Any Member of the Forum or the Secretary-General may request the establishment of a Working Group. Such a request is to be submitted in writing through the Secretary-General to the Chair of the Executive Board together with the reasons for its creation. The Executive Board decides on such a request within 60 days of its receipt.
- c. Each Working Group established in accordance with paragraph 3(b) informs the Executive Board on the outcome of its work;
- d. Any Member of the Forum wishing to participate in a Working Group established in accordance with paragraph 3(b) is to inform the Executive Board prior to the first scheduled meeting of the said Working Group.

Leveraging the IEF's neutral platform in a crisis

Extraordinary ministerial meeting .1

Communication management .1

Information dissemination .2

Reducing uncertainty to facilitate an orderly market response in the event of a disruption

Leveraging the IEF's neutral platform in a crisis

The **common enemy** is a **volatile market**, .1
especially in a crisis.

Anything other than a **singular and coordinated** .2
message of common understanding and
positive intent will be read as weakness which
might fuel further volatility.

Leveraging the IEF's neutral platform in a crisis

In any emergency situation **the role of relationships is** .3
extremely important

As demand centres shift away from OECD, the **IEA's** .a
mechanisms are useful only to the extent that they are
part of a wider (global) response, unless the disruption is
minor.

Even in that case **producers should be involved in any** .b
intervention.

The neutral platform of the IEF is for all countries .4