

# Energy Security through Producer-Consumer Dialogue

Noé van Hulst, Secretary General, International Energy Forum (IEF)

# International Energy Forum

## Neutral Facilitator of Global Energy Dialogue

Covers key producing, consuming and transit countries including those outside IEA and OPEC

International Energy Forum



***Around 90% of Global Oil & Gas Supply and Demand...***

# Fresh IEF Charter



- ③ **Signed by 86 countries at Extraordinary IEF Ministerial Meeting (22 February 2011)**
- ③ **Includes all major energy producers and consumers**
- ③ **Reinforces commitment (producers / consumers / transit)**
- ③ **Procedure for Extraordinary Ministerial Meeting**
- ③ **Procedure for additional members: Azerbaijan (July 2011)**

# Mitigating Energy Market Volatility

- ④ **IEA / IEF / OPEC cooperation**
- ④ **Shared analysis of future trends**
  - ④ **2<sup>nd</sup> IEA/IEF/OPEC Symposium (23 January 2012)**
- ④ **Linkages - physical and financial markets**
  - ④ **2<sup>nd</sup> IEA/IEF/OPEC Workshop (29 November 2011)**
- ④ **Enhancing data transparency (oil, gas, investment)**



# Recent Events Rocking Energy Markets

- ④ **“Arab Spring”**
  - New oil price floor?
  
- ④ **Fukushima accident**
  - New “dash for gas”?
  
- ④ **Technology**
  - Shale gas revolution
  - Shale oil revolution?
  
- ④ **Economy**
  - Slow down or double-dip recession?



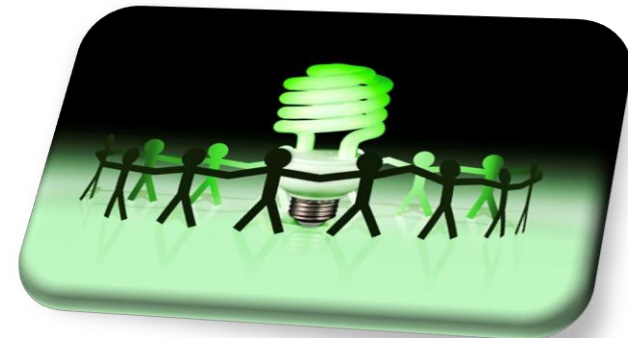
# Supply: NOC – IOC Cooperation

- ② 2<sup>nd</sup> NOC – IOC Forum (Total / Saudi Aramco, April 2011)
- ② Easternization of Energy Demand
- ② Huge investment challenge  
(nearly \$33 trillion up to 2035)
- ② Innovative long-term partnerships based on trust
- ② General principles or best practices as a tool – role for IEF Industry Advisory Committee



# **Demand:** Energy Efficiency

- ④ **IEF Symposium June 2011 (Jakarta)**
- ④ **Fastest, cheapest, cleanest energy source**
- ④ **Huge potential: 30 – 40% across sectors / countries**
- ④ **Tackle inefficient subsidies, formulate national plans / targets**



# The Way Forward



- ③ **Strengthen IEF's neutral facilitator role**
- ③ **Deliver results for IEF 13 (Kuwait 12 -14 March 2012) on:**
  - ③ **Transparency (Jodi-Oil/Gas/Investment)**
  - ③ **Investment (NOC-IOC, Jodi Investment)**
  - ③ **Sustainability (Energy Efficiency, Energy Poverty)**





**IEEF**



**PRODUCER - CONSUMER DIALOGUE**

# **ENERGY SECURITY THROUGH DIALOGUE**

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