

# The IEF after the Charter

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# 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

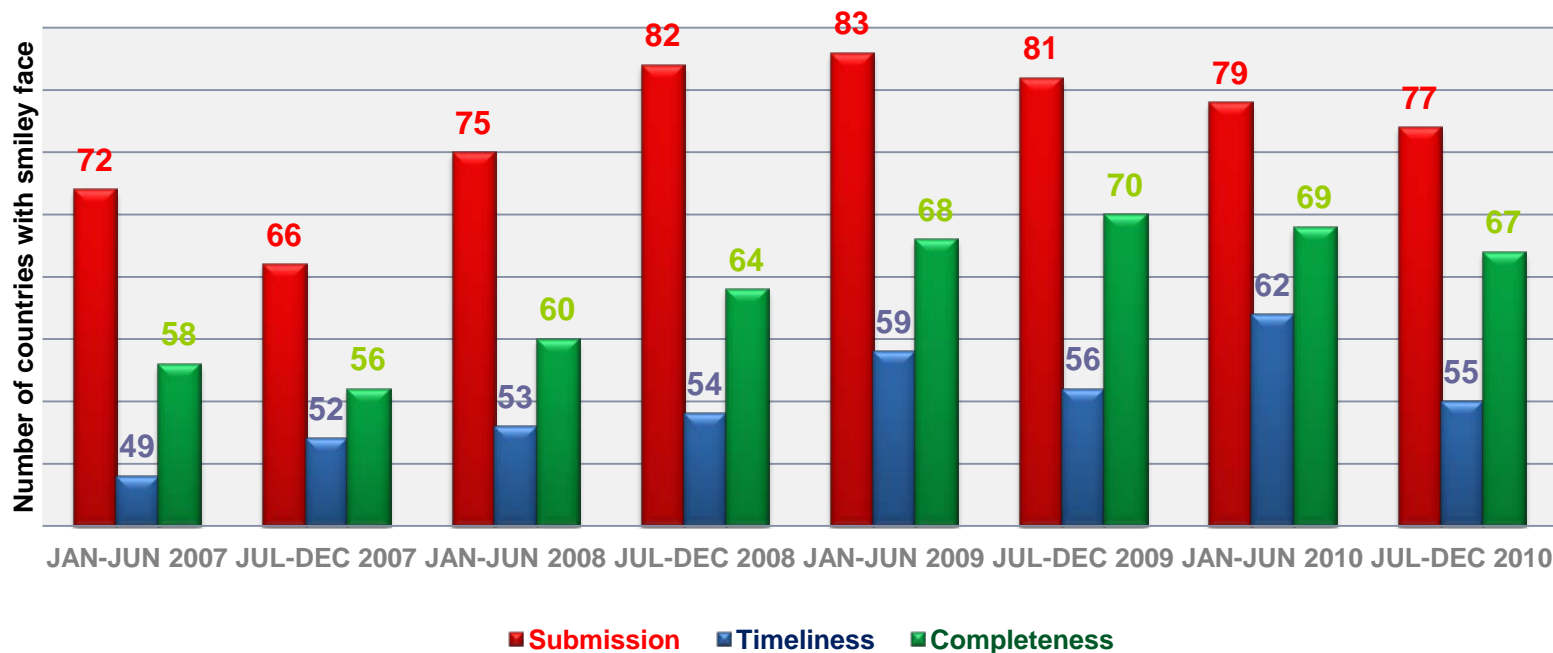
- ③ **IEA / IEF / OPEC cooperation**
- ③ **Shared analysis of future trends**
  - ③ **2<sup>nd</sup> IEA/IEF/OPEC Symposium (23 January 2012)**
- ③ **Linkages - physical and financial markets**
  - ③ **2<sup>nd</sup> IEA/IEF/OPEC Workshop (29 November 2011)**
- ③ **Enhancing data transparency (oil, gas, investment)**



# Enhancing Data Transparency

- Report to G20 Finance Ministers (April 2011)
- Report to G20 Finance Ministers (October 2011)  
Oil spot market prices - assessment by oil price reporting agencies  
Price volatility of oil / gas / coal
- Joint Organisations Data Initiative (Jodi)

## JodiOil Performance



# Extension of JodiData to Gas and Annual Investment Data

**Monthly gas data JodiGas  Launch before end 2011**  
supply, demand, stocks

**Cooperation with all relevant organisations**  
(including GECF)

**Annual data, start with JodiOil  First results in 2012**  
capacity expansion, upstream / downstream  
critical for demand / supply balance medium - term

# Russia Key Player in Oil & Gas Markets

- ✓ **7<sup>th</sup> largest proven oil reserves: 77.4 billion barrels (end 2010)**
- ✓ **Highest oil production: 10.6 mb/d in September 2011**
- ✓ **Largest proven gas reserves: 44.8 tcm (end 2010)**
- ✓ **2<sup>nd</sup> highest gas production 588 bcm (2010)**

# NOC – IOC Cooperation

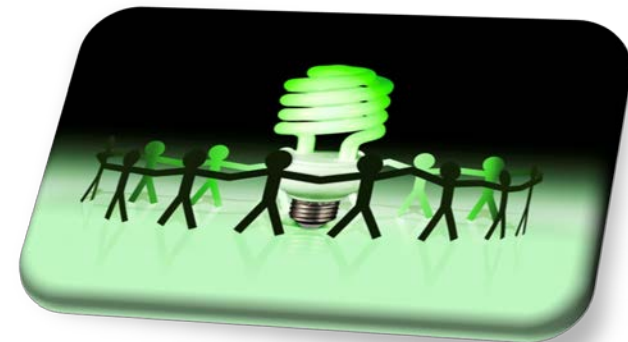
- ② **2<sup>nd</sup> NOC – IOC Forum (Total / Saudi Aramco, April 2011)**
- ② **Easternization of Energy Demand**
- ② **Huge investment challenge**  
(nearly \$33 trillion up to 2035)
- ② **Innovative long-term partnerships based on trust**
- ② **General principles or best practices as a tool – role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





# 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**



# Energy Poverty

- ③ **Lack of access is inhibiting development**
- ③ **Fighting energy poverty – 9<sup>th</sup> MDG**
- ③ **New impetus – 2012 “Year of Sustainable Energy for All” (UN)**
- ③ **IEF Symposium November 2011**



# 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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