

JODI
Joint Oil Data Initiative
2007 - 2008 Performance Update
3rd Asian Ministerial Energy Roundtable
26 April 2009, Tokyo, Japan

The government of Japan today hosted the 3rd Asian Ministerial Energy Roundtable in Tokyo, Japan. Under the chairmanship of H.E. Nikai, Minister of Economy, Trade and Industry, the Ministerial co-hosted by Qatar represented by Deputy Premier and Minister of Energy and Industry H.E. Abdullah bin Hamad Al Attiyah, brought together representatives from 21 Asian producing and consuming countries.

H.E. Minister Ali Al Naimi, speaking in the opening session of the meeting called on all countries to **“provide full support of the Joint Oil Data Initiative (JODI)”**. The initiative co-ordinated by the IEF with the co-operation of 6 partner organisations (APEC, EUROSTAT, IEA, OPEC, OLADE, UNSD) aims to bring greater stability to global oil markets by improving transparency and availability of timely and accurate data covering more than 90% of global supply and demand.

With global participation in JODI of 97 countries in the period 2007 – 2008 showing overall improvement in the three performance indicators ranging from 5.9% for timeliness, to 8.8% for completeness and 14.5% for submissions in general, IEF Secretary General, Noé van Hulst was happy to update Ministers on an even more impressive report card for the 19 Asian countries that participate in the initiative.

Van Hulst informed Ministers of the IEF’s satisfaction with the significant improvement in JODI data submission for 2007 – 2008 by the countries of the Asian region. **“With each of the JODI performance indicators showing year on year improvements in excess of 25% the Asian region provides a strong role model for other JODI participants”**, he said.

Echoing comments by H.E. Minister al Naimi and others on the importance of JODI, van Hulst stressed the **“significance of the initiative as a tool to combat excessive volatility in oil markets which is in the interest of neither producing nor consuming countries”**. The IEF Secretary General called for collective commitment from all JODI participating countries not to rest on their laurels but to **“redouble efforts to improve JODI submissions yet further - especially stock data”** which van Hulst highlighted as being of the highest priority.

Noting that JODI data collection will soon be extended to cover annual data on investment, Secretary General van Hulst assured Ministers that given their continued support the initiative would further improve in its ability to bring transparency and stability to the market.

The IEF Secretary General was also pleased to note Ministers expressions of support and interest in the outcome and follow-up of two recent IEF events which addressed the key topics of NOC-IOC co-operation and Human Resource issues in the petroleum sector (more info available at www.iefs.org.sa).

For further information on JODI please visit www.jodidata.org or contact Yuichiro Torikata (yuichiro.torikata@iefs.org.sa). For information on the IEF please contact Simon Stoddart (simon.stoddart@iefs.org.sa) or visit www.iefs.org.sa.