The momentum to further improve data transparency is still there. Energy is very high on the security, economic and political agendas, and JODI continues to receive strong political support from Ministers around the world.

JODI partner organizations met in July 2008, in Luxembourg, to discuss not only the latest progress on JODI but also to follow-up on the Ministers’ proposals made in Rome and Jeddah to extend the Joint Oil Data Initiative to different data collection mechanisms.

Partners agreed that such extensions would not be carried out at the expense of data quality. For several countries/economies participating in the initiative, data quality is still below expected standards. All participants must sustain their efforts to ensure a complete, timely and comprehensive database facilitating an accurate assessment of the global oil situation. The database does not only belong to the organizations, it is up to all – countries, organizations, industry and analysts – to participate and to improve the situation.

World supports JODI

Jeddah Energy Meeting, Saudi Arabia, June 2008

On 22 June 2008, at the invitation of Saudi Arabia, Ministers and representatives from many producing and consuming countries, from selected organizations, as well as senior oil industry representatives and other experts, met in Jeddah to identify causes and consequences of the recent price behaviour and to suggest areas of potential improvement for the efficient operation of the oil market.

Many references were made to JODI during the meeting and it was proposed in the joint statement prepared by Saudi Arabia, the IEF, the IEA and OPEC, that JODI begins coverage of structural annual data (e.g. upstream and downstream capacities and expansion plans) to further improve market transparency and stability.
**G8 Energy Ministers Meeting, Japan, June 2008**

In their Joint Statement issued on 8 June 2008 (Aomori, Japan), Energy Ministers of G8 countries, The People’s Republic of China, India and The Republic of Korea, welcomed the positive outcome of the IEF held in Rome in April 2008. They also committed to full participation in the Joint Oil Data Initiative (JODI).

**11th IEF and 3rd IEBF, Italy, April 2008**

The 11th IEF and 3rd IEBF took place in Rome, Italy, from 20 to 22 April 2008. More than 700 participants registered for the Forum with Ministerial delegations from 75 countries and representatives of 15 international organizations and 28 major energy companies.

JODI was once again in the spotlight, and strong support to the Initiative was expressed by Ministers who acknowledged its role in bringing transparency to the oil market. Ministers encouraged the IEF Secretariat, together with other relevant international organizations, to progressively extend JODI to natural gas and to report on the progress made at the next IEF Ministerial meeting in Mexico in 2010.

On the fringe of the 11th IEF, Heads of Organizations cooperating in JODI met in Rome for the first time and reviewed JODI achievements since the 10th IEF Ministerial in Qatar in 2006. In the press communiqué released after the meeting, the 7 JODI organizations called on Ministers to reaffirm their commitment to JODI and to ensure that their administrations are encouraged and empowered to deliver results.

As a follow-up to the Heads of Organizations meeting, letters signed by the IEF Secretary General on behalf of the 7 JODI partner organizations were sent to Energy Ministers of countries for which areas of potential significant improvement had been identified, and guidance was offered on corrective actions to be taken.
JODI Meeting, Luxembourg, July 2008

On 11 July 2008, Eurostat hosted an Inter-Secretariat JODI meeting at its headquarters in Luxembourg.

Partner organizations were encouraged by the support to JODI expressed during the IEF Ministerial and the Jeddah Energy Meeting. They discussed possible extension of JODI to natural gas although they agreed that improvement of JODI data as well as timeliness and completeness of submissions should remain their top priority. The JODI organizations also expressed their willingness to respond, in due course, to the call made by Ministers in Jeddah with regard to annual data collection.

Updates on the assessment of timeliness, completeness, coverage and quality of JODI data were also presented by the international organizations. JODI partners agreed that a second quality assessment should be carried out by an independent analyst. The results of the assessment could be presented at the 7th JODI Conference scheduled to take place in the first half of 2009.

Expanded JODI questionnaire

Based on the implementation programme agreed at the 6th JODI Conference in Riyadh in November 2006, JODI partners presented an assessment of a trial period for an expanded JODI questionnaire. Compared with the first assessment, it revealed encouraging results. However, the organizations agreed to extend the exercise until the next JODI Conference in 2009 to further assess progress and to allow countries and organizations the opportunity to resolve the remaining issues. Countries that have not reported data through the new questionnaire are encouraged to do so in the next few months. Nonetheless, the original questionnaire is still available for those who are unable to submit in the new format.

Promoting JODI

The IEFS had a stand at the 19th World Petroleum Congress, on 29 June – 3 July 2008, in Madrid, Spain, to promote JODI and disseminate the data transparency message. The Congress was an opportunity to address the oil industry, both data provider and data user, and to
meet with officials of countries participating in JODI.

On 12-14 August 2008, OLADE organized a seminar on energy statistics for senior officials from its member countries at its Headquarters in Quito, Ecuador, to assess energy statistics collection mechanisms in the region in general, and impediments to JODI data collection and dissemination in particular. Representatives from 19 Latin American Countries as well as from several international organizations attended the seminar.

**JODI Training Programme**

The JODI Regional Training Workshop for oil statisticians from Asia-Pacific countries and economies took place in Bangkok, Thailand, on 10-12 September 2008.

The Bangkok training workshop was part of the JODI partner organizations’ efforts to promote JODI and improve the quality of oil market data. JODI aims to provide oil market analysts with the best data possible to enable them to accurately assess the oil market situation. Hence, national administrations have a crucial role in collecting and releasing to market analysts complete and accurate monthly oil data.
Expert speakers from IEF Secretariat, IEA and APEC addressed 37 officials in charge of energy data collection from Hong Kong (China), Indonesia, Korea, Lao PDR, Malaysia, Myanmar, New Zealand, Pakistan, Papua New Guinea, Philippines, Singapore, Sri Lanka, Thailand and Vietnam. The Asia-Pacific JODI training workshop was inaugurated by Dr. Twarath Sutabutr, Director Policy and Strategy Coordination Office, Ministry of Energy of Thailand, Dr. Said Nachet, Energy Director, International Energy Forum Secretariat which is coordinating the Joint Oil Data Initiative and Mr. Shigeru Kimura, Director, Institute for Energy Economics of Japan.

Dr. Sutabutr reaffirmed the “support of Thailand to the Joint Oil Data Initiative (JODI) as an international initiative that addresses investor uncertainty” adding that “energy cooperation through JODI … will bring prosperity and sustainable development … in the (Asia Pacific) region.”

Both Dr. Nachet and Mr. Kimura echoed Dr. Sutabutr’s statement and underlined the importance of transparency and exchange of data for market stability, beneficial to all parties. They also thanked the Government of Japan for providing financial assistance to the IEF Secretariat’s effort to promote JODI among APEC economies.

The Joint Oil Data Initiative (JODI) is a concrete outcome of the producer-consumer dialogue. Set up in 2001 as an exercise by six pioneer organizations (APEC, Eurostat, IEA, OLADE, OPEC and UNSD) to answer the call by Ministers at the 7th International Energy Forum in 2000 in Riyadh to address the issue of the lack of data transparency in oil markets, seen to cause excessive price fluctuations. JODI was established as a permanent mechanism in 2003. And following an endorsement by IEF Ministers, the IEF Secretariat assumed the role and responsibility of coordinator of JODI in January 2005.

More information available at www.jodidata.org