

JOINT OIL DATA INITIATIVE

Newsletter



Well done! November 2005 will be remembered as an important milestone in the young history of the JODI: the release to the public of the JODI World Database. This achievement could not have been realized without the strong commitment demonstrated by all the parties involved in the Initiative (participating countries, organizations, industry) since 2001.

On this occasion, the JODI team also upgraded the JODI website in order to increase its readability and re-launched it under a new name: www.jodidata.org. Please remember to add this to your “favorites”.

This is just one step towards more transparency and the seven organizations are already looking forward to further improve the quality of the JODI data. A lot remains to be done and efforts from all the participants in this initiative must be sustained.

In this issue:	
- Launch of the JODI World Database	1
- The JODI database in brief	2
- Press Re view	2
- What is next?	3

Launch of the JODI World Database

On November 19th, in conjunction with the inauguration of the IEFS premises in Riyadh, the Custodian of the Two Holy Mosques, King Abdullah Bin Abdulaziz Al-Saud officially launched the JODI World Database.

Oil Ministers of 17 producing and consuming countries, representatives of 6 international organizations and 9 major oil companies attended the ceremony.



King Abdullah launches the JODI World Database

The opening of the JODI World Database to the public is not the final goal of this initiative. Making the data available is only the first step towards more transparency. Indeed when the Joint Oil Data Initiative was first launched in 2001, the primary goal was not to build a database, but to raise the awareness of all oil market players of the need for more transparency in oil market data.

The decision of the launch was taken with the full knowledge that the database is still work in progress. The IEF Secretariat, together with the six organizations running the Initiative, are fully aware of the limits and limitations of the database at this stage in its development. However, since transparency is central to the Initiative, the organizations have undertaken to

respond positively to the request, expressed at the 5th JODI Conference in October 2004, that the database should be made accessible to the public.

Although the database is not perfect, significant progress has been achieved since its inception. For many countries, especially for the Top 30 producers and consumers, timeliness, coverage and reliability are already at reasonable levels.

The challenge for the organizations now is to increase the coverage to other countries, to further improve the timeliness of data submissions and to continually enhance the quality of all the data.

The organizations are very committed to this objective but the goal cannot be achieved without full co-operation from countries and the oil industry. They also need comments from the users, be it praise or criticism.

The JODI database in brief

The JODI database should in no way be seen as a final product. The database should evolve continuously. The quality of the data will be assessed on an on-going basis. The actual database consists of seven product categories, four flows, and data in three different units, for 93 participating countries, from January 2002 to the most recent available month which is expected to be one month-old. Other flows already collected through the JODI questionnaire, including refinery intake, refinery output, imports and exports, should be included at some stage.

In order to further improve transparency and as quality of data is a major concern to the organizations, a guide to data quality assessment is available on the website. Metadata, which includes comments and inputs from the participating countries and the organizations are also available. When data are browsed on-line, a unique color cell feature provides users with information on comparability of data with other sources.

The screenshot shows a web browser window displaying the JODI World Database. The main content is a data table with the following columns: 'Country', 'Unit', 'Crude Oil', 'Gas', 'Refinery Output', 'Refinery Intake', 'Imports', and 'Exports'. The table contains numerical data for various countries, with some cells highlighted in yellow. The interface includes a search bar at the top and navigation buttons like 'Back', 'Forward', and 'Home'.

View of the JODI World Database

Two weeks after the opening to the public, more than 2000 visitors accessed the JODI website. Almost 1000 downloads have been noted and more than 4000 tables have been viewed on-line.

Press Review

On the occasion of the unveiling of the JODI World Database, several Ministers and officials highlighted the importance of the Joint Oil Data Initiative and reiterated their call for greater transparency in oil markets. Many e-mails from the public have been sent to the JODI Info account to acknowledge the efforts made and to ask for more information. However, the JODI

database does not belong to the organizations and it is all together – organizations, countries, industry, analysts and others – that transparency will be improved.

“The initiative will help... in contributing to global oil market stability. The absence of accurate and clear information is one of the biggest problems facing the markets and the petroleum industry – especially in vital subjects such as supply, demand, production and stockpiles.”
Saudi Minister of Petroleum & Mineral Resources Ali al Naimi.

“The information provided by the database will help stabilize oil markets and the broader world economy.”
UK Chancellor of the Exchequer Gordon Brown.

“Increased knowledge about supply and consumption levels would help stabilize markets.”
U.S. Secretary of Energy Samuel W. Bodman.

What is next?

Many challenges still remain. Already, on November 24th, the organizations met at the IEA Headquarters in Paris to discuss a roadmap for the future of JODI. For the first time, the African Petroleum Producers Association (APPA), the International Monetary Fund (IMF) and the Organization of Arab Petroleum Exporting Countries (OAPEC) were invited to attend the meeting as observers.

During the meeting, the seven JODI organizations agreed that the first priority was to consolidate the existing database. Moreover to increase the data quality in the short term, a manual on the definitions and the methodologies used in JODI will be prepared.

The organizations also discussed several proposals from the JODI partners as well as from the IMF regarding the implementation of training sessions on oil statistics for the participating countries. All organizations agreed on the importance of training and the first sessions should be organized in 2006 for regions like Latin America and Africa.

The Paris meeting was also the last JODI meeting for Mr. Alejandro Villarreal from OLADE and Mr. Denie Tampubolon from OPEC. The JODI team thanks them for their contribution and wishes them every success in their new positions as they will separate from their organizations shortly.

Contact List

IEFS: Mr. Kazuo Kawahara
kazuokawahara@iefs.org.sa
EUROSTAT: Mr. Pekka Loesoenen
pekka.loesoenen@cec.eu.int
APEC: Mr. Shigeru Kimura
kimura@edmc.ieej.or.jp
IEA: Mr. Jean-Yves Garnier
jean-yves.garnier@iea.org
OLADE: Mr. Alejandro Villarreal
avillarreal@olade.org.ec
OPEC: Mr. Fuad Al-Zayer
fzayer@opec.org
UNSD: Mr. Karoly Kovacs
kovacs@un.org
Newsletter: Mr. Bruno Castellano
bruno.castellano@iefs.org.sa

<http://www.jodidata.org>