

JOINT OIL DATA INITIATIVE

Newsletter



On the 20th and 21st of June the JODI partners participated in the 2nd Review Committee meeting which was back-to-back with an Inter-Secretariat JODI meeting at the IEA Headquarters in Paris. The main focus of discussion at both meetings was the potential public release of the JODI World database. Other important issues, including the development of training programmes for participating countries and options for a sixth JODI conference, were also addressed. After reviewing progress made since the last meeting, the organizations

prepared a programme of work for the next six months.

There are a lot of expectations resting on the public release of the JODI World database and to meet them all, the organizations and the participating countries must sustain their effort to improve the quality of the JODI data.

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The Paris Meetings

All the JODI partners, APEC, EUROSTAT, IEA, IEFS, OLADE, OPEC and UNSD were present at the June meeting hosted by the IEA at its Headquarters in Paris.

The Review Committee⁽¹⁾ discussed the findings of a report by the independent consultant on the quality of the JODI data. It was agreed that the report would serve as a basis for assessment of the overall quality of the JODI data in addition to ongoing feedback from participating countries regarding outstanding issues.

The organizations approved a proposal by the Review Committee to extend the review term until mid-September, pending further development and update of the assessment. Participants also agreed that where possible, the data quality evaluation would be extended beyond December 2004 data to cover the most recent period.

The IEFS confirmed that the transfer of ownership of the JODI database and website is on schedule for completion in September 2005.

Development of training programmes on energy statistics for the participating countries was also discussed. Expressions of interest in this process by organizations external to the core group of JODI partners were reviewed and welcomed in principal.

Furthermore, the possibility of a sixth JODI conference was discussed. With respect to timing, participants agreed that the conference should be held a few months after the launch of the database. In view of this, the conference will most likely take place in early to mid 2006 at a venue yet to be decided.

The Paris meeting was Dr. Muhammad Al-Tayyeb's final JODI meeting. As Head of the Data Services Department of OPEC, Dr. Al-Tayyeb was one of the founding members of the Initiative and an active and staunch supporter of its principles. The JODI team thanks him for his contribution and wishes him every success in his new role at his former company, Saudi Aramco.

(1) The role of the Review Committee is to assess the quality of the JODI data. The Review Committee comprises representatives of each organization (one statistician plus one oil analyst when possible). The Committee is chaired by the IEFS.

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IEA Headquarters in Paris, France

G8 Communiqué on Oil

The Group of Eight industrialized nations during a summit in Gleneagles, Scotland on July 8th stated that they “*welcome and support the Joint Oil data Initiative (JODI) launched by several international organizations, including the IEA, and now managed by the Secretariat of the International Energy Forum and urge all countries to contribute to the success of the initiative, so that market transparency benefits considerably from the establishment of robust world oil market data*”.

The G8 statement along with the support from other country groupings and organizations confirms that transparency of the oil market is still high on the political agenda. Organizations and countries participating in the JODI should be encouraged by such widespread interest to redouble their efforts to ensure timely and accurate delivery of data.

Inter-organization JODI meeting, Paris, 21 June 2005

An Inter-organization JODI meeting was held at the IEA's headquarters in Paris on 21 June 2005. The six founding organizations APEC, Eurostat, IEA, OLADE, OPEC and UNSD were present, as well as the International Energy Forum Secretariat (IEFS), the co-ordinating organization.

A primary point of discussion was the potential release date of the database fed by the Joint Oil Data Initiative (JODI). The JODI, which was launched in 2001, collects rapid key oil information from some 90 participating countries, through the six international organizations.

The partners discussed the progress made by the organizations and the results of data quality analysis presented by the Review Committee, as well as reviewing development of the database and user interface.

The partner organizations agreed to take a decision on the launch of the database in the third quarter of 2005 to allow more time to analyze feedback from participating countries. An action plan was developed for the next few months.

It remains the intention that the database will be made available to the public in conjunction with the inauguration of the new IEFS premises, in Riyadh, Saudi Arabia, if all necessary data quality conditions have been met at that time.

<http://www.oil-data-transparency.org>