

Comments on first draft of SEEA-E chapter 1-4

Deadline for comments: 6 June 2008

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This template allows you to record your comments easily and, at the same time, makes it easy for us to use your comments in preparing revisions to the draft chapters.

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Part I. General comments and suggestions

In the space below, please provide any general comments.

Click here and start typing.

Part II. Specific comments on the document

1. Suggested content and structure of the publication (Chapter 1)

Are the proposed content and sequence of chapters appropriate? Please comment.

Click here and start typing.

2. Suggested framework (chapter 2)

The focus on stocks and flows is illustrated by the figure on page 13.

The accounts are set up to describe these stocks and flows.

Is the outlined scope of SEEA-E and the proposed accounts appropriate?

Click here and start typing.

3. Classification of mineral and energy resources by energy type (p.17).

The classification is slightly changed compared to the SEEA 2003 classification (cf.

SEEA 2003, page 511) in order to highlight energy resources within each main group.

The change is that EA.111 Petroleum is substituted for Fossil Fuels, and that Solid Energy Resources are explicitly identified within the non-metallic mineral class to make the items in the classification mutually exclusive.

Is the proposed classification appropriate?

Click here and start typing.

4. Classification by asset characteristics based on the UNFC categories (p.18).

The proposed classification includes:

A. Best estimates of reserves; B. Other reserves; and C. Other resources.

Please comment on the suggested classification (p.18) with regard to definitions, terms and links to other classifications (proven, probable, possible, etc.).

Click here and start typing.

5. Physical asset accounts (p.26)

The accounting items are the same as in SEEA 2003.

Please comment on the proposed physical accounts (breakdown by discoveries, extractions, reclassifications, etc..)

Click here and start typing.

6. Monetary asset accounts (p. 32).

The accounting items are the same as in SEEA 2003.

Please comment on the proposed monetary (breakdown by discoveries, extractions, reclassifications, revaluations, etc.).

Click here and start typing.

7. Valuation principle for stocks (p. 39).

The principle is exactly the same as in SEEA 2003, but the presentation has been extended in order to provide both more detail and simplicity.

a. Please comment on the description of the Net Present Value Method (p. 39-) to calculate stock value. (E.g. is it too detailed. Should some of it be in an annex instead?)

Click here and start typing.

b. Please comment on the specific recommendations/guidelines e.g. with regard to use of weighted resource rent (p.43), choice of return to fixed capital (p. 45) and discount rate (p. 46).

Click here and start typing.

8. Valuation principle for changes in stocks (p. 48-)

Much more detail in the description of the valuation of the items for changes in stocks has been introduced compared to SEEA 2003. There is now a precise link to the specific items in the asset accounts.

Please comment on the description of method (p. 48-) to calculate changes in stock value? (E.g. is it too detailed? Should some of it be in an annex instead?)

Click here and start typing.

9. Monetary asset accounts for inventories of energy products (p. 56 -)

The accounts and the description is based on the SNA

How detailed should this section be? What should be said with regard to the link to the flow accounts/energy balances and energy statistics?

Click here and start typing.

10. Asset accounts for other assets used by the extraction industry (p. 57-)

Is the treatment of mineral exploration and evaluation and terminal costs adequate?

Click here and start typing.

11. Constant prices (p. 61)

Is the outlined approach to constant price valuation of resource stocks appropriate ?

Should other methods be mentioned (if so, which)?

Click here and start typing.

12. Accounting for ownership (p. 59-)

Are the outlined recommendations right?

Click here and start typing.

13. Other comments on specific parts of the document?

Click here and start typing.

Part III. Contribution of draft text

Please indicate if you would like to contribute text to SEEA-Energy and on which topics.

Click here and start typing.

Thank you very much for your co-operation.