

1. We, the G20 Energy Ministers, convened virtually on September 27 and 28, 2020, against the backdrop of the unprecedented impacts that the COVID-19 pandemic has had on the global economy, including energy markets.
2. We acknowledge that the current crisis, in addition to its direct health, economic, and social impacts, has contributed to the destabilization of global energy markets. We also note the disproportionate effects the pandemic has had on the most vulnerable peoples and communities which underscores the need to ensure that the energy sector's recovery efforts leave no one behind.
3. We recognize the establishment, during the current Presidency, of the voluntary short-term Energy Focus Group and efforts made to foster energy markets stability and security. We acknowledge the importance of international cooperation in ensuring the resilience of energy systems that benefit all. We also recognize the commitments and measures taken by producers and actions by both producers and consumers to stabilize energy markets. We reaffirm our commitment, made at the G20 Extraordinary Energy Ministers Meeting on April 10, 2020, to "ensure that the energy sector continues to make a full, effective contribution to overcoming COVID-19 and powering the subsequent global recovery." In this regard, we emphasize the importance of stimulus packages to stimulate inclusive economic activities.
4. We stress that the immediate challenges brought about by the pandemic have not dampened our resolve to advance our efforts by exploring a variety of options and utilizing the widest variety of technologies and fuels according to national context to ensure a stable and uninterrupted supply of energy to achieve economic growth. We reaffirm our Leaders' commitments made at the Osaka Summit in 2019 to recognize the importance of leading energy transitions to realize the "3E+S" (Energy Security, Economic Efficiency, and Environment + Safety). We note the reaffirmation of commitments made in Buenos Aires to the full implementation of the Paris Agreement by those countries that chose in Buenos Aires to implement it¹.

Circular Carbon Economy for Cleaner and More Sustainable Energy Systems

5. We acknowledge that the CCE approach is a holistic, integrated, inclusive, and pragmatic approach to managing emissions that can be applied reflecting country's priorities and circumstances. By encompassing the broad range of pathways and options available it takes into account different national circumstances, while striving to meet our shared global aspirations.

¹ The position of the Republic of Turkey in this regard is reflected in the Statement of the Presidency.

6. Building upon previous comments made by the G20 Energy Ministers in past Presidencies, we endorse the Circular Carbon Economy (CCE) Platform and its “4Rs” framework (Reduce, Reuse, Recycle and Remove) while acknowledging (Appendix I) and recognizing the key importance of reducing greenhouse gas emissions, taking into account system efficiency and national circumstances, including its specific resources endowment and its political, economic, environmental, social, and risk-informed development contexts, noting:
 - a. Reduce: Lower GHG emissions by utilizing technologies and innovations such as renewable energy and nuclear energy, improving energy productivity and efficiency, and better managing energy supply and consumption. Recognizing the vital role that:
 - Energy efficiency plays an important role in reducing overall energy demand, avoiding energy waste and increasing energy productivity. We acknowledge the achievements of the G20 cooperation on Energy Efficiency and will encourage future international collaboration to fully utilize the potential energy efficiency;²
 - Renewables, such as wind, solar, hydro, geothermal, marine/ocean, bioenergy and biofuels, are important for providing clean energy systems;
 - Nuclear plays, in providing clean energy, for those who opt to use it, as well as in enhancing energy security. We note the importance of addressing challenges including decommissioning and final disposal of radioactive waste issues;
 - b. Reuse: Convert emissions into useful industrial feedstock by deploying Carbon Capture and Utilization (CCU), including Emissions to Value (E2V) and Carbon Recycling (CR). Noting the potential of CCU as an advanced and cleaner technology that can help mitigate the impacts of emissions by capturing and reusing them;
 - c. Recycle: Neutralize carbon emissions through natural processes and decomposition, including through the use of renewable sources of energy such as biofuels, bioenergy and energy carriers such as methanol, ammonia, and urea representing the natural cycle and the recycling; and
 - d. Remove: Remove emissions from the atmosphere as well as from heavy industries and facilities through Carbon Capture and Storage (natural and geological) and Direct Air Capture.
7. We acknowledge the work led by the King Abdullah Petroleum Studies and Research Center and the valuable contributions from the various international organizations (International Energy Agency, the International Renewable Energy Agency, the Nuclear Energy Agency, the Organisation for Economic Co-operation and

² Noting the work accomplished under the Energy Efficiency Leading Program and the established Energy Efficiency Hub, as well as analysis by international organizations such as Global Energy Efficiency Benchmark including Well to Wheel analysis.

Development, and the Global CCS Institute), which spelled out the various opportunities offered by the CCE approach and its 4Rs as indicated in the “CCE Guide” that could be considered in accordance with national circumstances.

8. We recognize the importance of accelerating the development and deployment of innovative, scalable, and efficient technologies to advance energy for all. Building on members’ input and experiences, the voluntary CCE Accelerator represents an inclusive vehicle to advance opportunities related to the CCE’s 4Rs. We acknowledge the potential of hydrogen as a clean energy carrier as a cross-cutting among the 4Rs and we will strengthen international collaboration to advance its development, usage and dissemination. We also note the cross-cutting role of bioenergy and biofuels among the 4Rs.
9. We will pursue, on a voluntary basis, opportunities to further strengthen cooperation, collaboration, and partnerships, including those which are part of the CCE Accelerator, with support from relevant international organizations and other fora including: the Clean Energy Ministerial, Energy Efficiency Hub, International Energy Agency, International Energy Forum, International Renewable Energy Agency, Mission Innovation, and Gas Exporting Countries Forum. We remain committed to promoting public and private investments, innovative public as well as private financing, policy enablers, and cross-sector collaborations.
10. Taking into account national and regional contexts, we will endeavor to explore various opportunities, including, the CCE Platform and existing G20 programs and initiatives, to advance transitions towards affordable and reliable energy for all.

Energy Access

11. We recognize that access to energy is one of the fundamental prerequisites for social and economic development. While we welcome the progress made to ensure access to affordable and reliable energy for all, we note that the world is not on track to meet universal energy access and eradicate the impacts on vulnerable communities and meet our sustainable development goals. In 2018, approximately 2.8 billion people still did not have access to clean cooking facilities. Additionally, nearly 800 million people currently lack access to electrification, and many more have limited or unreliable access. Therefore, we reaffirm our commitment to work together to accelerate progress on clean cooking and electricity, including through adoption and investment in technologies, to ensure access to energy as soon as possible.
12. We will continue our collective efforts to eradicate energy poverty and will seek to ensure an inclusive approach that addresses the disproportionate impact of energy poverty on vulnerable populations, such as marginalized and displaced people, and ensures women are empowered to become active participants in the global energy sector. We reaffirm our commitments to pursue effective ways to enhance the implementation of regional Voluntary Collaboration Action Plans on energy access according to national circumstances.

13. We endorse the “G20 Initiative on Clean Cooking and Energy Access” (Appendix II) and we look forward to furthering significant progress on clean cooking, energy access, and energy poverty eradication under the Italian Presidency.

Energy Security and Markets Stability

14. As we address the impact of the COVID-19 crisis, we recognize that energy security is a key enabler for economic activity, an essential element of energy access, and a cornerstone of energy markets stability. We reaffirm the 2019 Osaka Leaders’ acknowledgement of “the importance of global energy security as one of the guiding principles for the transformation of energy systems, including resilience, safety and development of infrastructure and undisrupted flow of energy from various sources, suppliers, and routes.” We emphasize the need to prevent supply disruptions and promote open, free, flexible, transparent, competitive, stable and reliable international energy markets and stress the importance of diversification of energy sources, suppliers, and routes. We endorse the “G20 Energy Security and Markets Stability Cooperation” (Appendix III).
15. We acknowledge the effects of recent reductions in investment and the loss of specialized skills as risks to the energy sector’s ability to support a rapid economic recovery. We will continue our collaboration to create the conditions for sustained capital investments, including bolstering investments in innovation, and a skilled work force, to support our common long-term energy security and sustainability goals and build back the energy sector as part of our broader approach to achieving an inclusive recovery.
16. In doubling our efforts to further strengthen energy security and bolster market stability, we agree to collaborate in the following areas:
 - a. To enhance comprehensiveness and transparency and to explore the possibility of broadening the geographical its energy data coverage; we invite the International Energy Forum to pursue this in coordination with the JODI partners, as well as with other relevant international organizations;
 - b. To enhance the reliability and resilience of energy systems through minimization of the risk of attacks through malicious use of ICT; and
 - c. To encourage dialogue to help mobilize public and private investment in various energy sectors, including innovative technologies and quality infrastructure in line with national circumstances, to enhance energy security. We recognize the role of open, flexible, transparent, competitive, stable and reliable energy markets, as well as stable, predictable, necessary, fair, and non-discriminatory, regulatory frameworks in promoting market stability and investments. We invite the International Energy Agency, International Energy

Forum, International Renewable Energy Agency, Organization of the Petroleum Exporting Countries, Gas Exporting Countries Forum, and other relevant international organizations to further consider this matter in their work program.

Energy Focus Group

17. We recognize the establishment of the Energy Focus Group (EFG), under the Saudi G20 Presidency and the efforts made by its members to rebalance the energy markets and ensure their stability and security. The EFG discussed a range of measures, including the adjustment of energy production, monitoring of consumption and supply reserves, and data transparency. Their work also highlighted the importance of sustained capital investments to support short- and long-term global energy security and stability.
18. We the Energy Ministers, party to the EFG:
 - a. Endorse the members' associations with the developed measures and welcome the EFG recommendations (Appendices IV and V);
 - b. Extend invitation for the International Forum (IEF) in cooperation with International Energy Agency (IEA) and the Organization of Petroleum Exporting Countries (OPEC), under the umbrella of JODI and trilateral agreement, to take steps with the aim to fill the gap in data transparency for more comprehensive energy data coverage and analysis in cooperation with other international and regional organizations; and
 - c. Acknowledge the intention of interested members to continue addressing short-term issues in a stepwise approach in a format led by the IEF, open for interested members on a voluntary basis and the IEF provides updates to the Energy Ministers as well as complement and present, for consideration short term related analysis to the Energy Sustainability Working Group (ESWG) future works.
19. We extend our gratitude to the Saudi G20 Presidency for its determined efforts and leadership, and we will continue our cooperation towards Italy's G20 Presidency in 2021 and thereafter.

Appendix I. The Circular Carbon Economy (CCE) Platform

1. Building upon previous G20 work and existing international initiatives and partnerships, the Presidency intends to advance the Circular Carbon Economy (CCE) Platform. There is an urgent need to provide options for investments, innovative financing, enabling mechanisms, and business models to accelerate the time to market for promising technologies and innovations for cleaner and sustainable energy systems.
2. The CCE Platform is a useful framework or vessel that G20 members and non-member countries can utilize on a voluntary basis, as a tool toward affordable, reliable, and secure energy, and economic growth taking into account individual national and regional circumstances.
3. The CCE Platform aims to accomplish the following:
 - Support and foster flexible platforms for G20 members, non-member countries, and other stakeholders, including the private sector and research institutions, to coordinate and/or collaborate on opportunities related to relevant technologies, innovations, and practices;
 - Accelerate research, development, deployment, and dissemination (RDD&D) of technologies;
 - Facilitate sharing of knowledge, best practices, industry know-how, and peer learning and exchange to nurture innovation, and help move technologies at mature readiness levels into the market, further reduce costs, and achieve economies of scale;
 - Drive and advance enablers, such as business models, policy and regulatory options, and financing mechanisms;
 - Create an environment conducive to strengthening public-private partnerships, forming project clusters, and championing promising opportunities in key areas; and
 - Recognize stakeholders to successfully lead and advance technologies and approaches.
4. It is not envisaged to create a new institution, organization or secretariat for the CCE Platform. It is a framework or vessel that can benefit all participants by: i) framing the 4Rs components (reduce, reuse, recycle and remove; addressed below), ii) promoting action-oriented opportunities, and iii) helping advance the development, deployment, and dissemination of relevant technologies and innovations related to such opportunities.

I. CCE 4Rs Approach

5. The CCE approach builds on a well-established and widely used model: the “Circular Economy” framework, and its “3Rs” model of Reduce, Reuse, and Recycle as three elements to manage emissions. It also adds the fourth element, Remove. The CCE approach is holistic, integrated, and inclusive. It offers a broad range of pathways and options available that take into account different national circumstances, while striving to meet our shared global aspirations.
6. The CCE Platform and its “4Rs” framework (Reduce, Reuse, Recycle and Remove), recognizing the key importance of reducing greenhouse gas emissions, taking into account system efficiency and national circumstances, including its specific resources endowment and its political, economic, environmental, social, and risk-informed development contexts, noting:
 - Reduce: Lower emissions by utilizing technologies and innovations such as renewable and nuclear energy, improving energy productivity and efficiency, and better managing energy supply and consumption. Recognizing the vital role that:
 - Energy efficiency plays an important role in reducing overall energy demand, avoiding energy waste and increasing energy productivity. We acknowledge the achievements of the G20 cooperation on energy efficiency and will encourage future international collaboration to fully utilize the potential energy efficiency.³
 - Renewables, such as wind, solar, hydro, geothermal, marine/ocean, modern bioenergy and biofuels, are important for providing clean energy systems;
 - Nuclear plays, in providing clean energy, for those who opt to use it, as well as in enhancing energy security. We note the importance of addressing challenges including decommissioning and final disposal of radioactive waste issues;
 - Reuse: Convert emissions into useful industrial feedstock by deploying Carbon Capture and Utilization (CCU), including Emissions to Value (E2V) and Carbon Recycling (CR). Noting the potential of CCU as an advanced and cleaner technology that can help mitigate the impacts of emissions by capturing and reusing them;
 - Recycle: Neutralize carbon emissions through natural processes and decomposition, including through the use of renewable sources of energy such as biofuels, bioenergy and energy carriers such as methanol, ammonia, and urea representing the natural cycle and the recycling;

³ Noting the work accomplished under the Energy Efficiency Leading Program and the established Energy Efficiency Hub, as well as analysis by international organizations such as Global Energy Efficiency Benchmark including Well to Wheel analysis.

- Remove: Remove emissions from the atmosphere as well as from heavy industries and facilities through Carbon Capture and Storage (natural and geological) and Direct Air Capture.
7. Hydrogen and modern bioenergy and biofuels can play a unique role in fostering cleaner pathways to the energy future that supports economic growth as it cuts across all 4R's within the CCE, depending on the forms of production.
 8. Energy infrastructures, such as power transmission and distribution grids and natural gas networks, are another cross-cutting component that support or enable technologies and approaches across the 4Rs and have direct opportunities for managing emissions.
 9. The CCE - 4Rs approach offers pathways to achieve a cleaner energy future while recognizing the important need to reduce emissions that values all options, source, and technologies while recognizing countries' different national circumstances, priorities, and needs. Each G20 member can determine a specific approach and hierarchy including the 4Rs based on its national priorities, energy mix, and capabilities. The CCE approach can be extended to all emissions and provides a technology-driven framework for resilient and inclusive economic recovery.

II. CCE Opportunities: Guide

10. The CCE Guide reports together offer a toolkit of various opportunities for G20 members' voluntary consideration, allowing them to select actions related to each of the 4Rs that can be categorized into four themes:
 - Policies and their implementation;
 - Technologies, innovations, and RDD&D;
 - System efficiency and operational practices; and
 - Public-private partnerships and business models.

The CCE Guide reports include⁴:

1. Overview and Introduction (KAPSARC);
2. CCE Reduce: Energy Efficiency (IEA);
3. CCE Reduce: Nuclear Energy (NEA);
4. CCE Reduce: Non-biomass Renewables (IRENA);
5. CCE Reuse: Carbon Capture and Utilization (IEA);
6. CCE Recycle: Bioenergy (IRENA);

⁴ CCE Guide website: www.cceguide.org

7. CCE Remove: Carbon Capture and Storage (GCCSI);
 8. CCE Cross-cutting: Hydrogen (IEA); and
 9. Enabling Policies and Multiple Policy Pathways (OECD).
11. The CCE Guide reports include menus of options on facilitating and promoting strengthened international cooperation, evaluating potential policy and regulatory frameworks to enable the 4Rs, increasing investments in the 4Rs (including through pilots and incentive schemes), and advancing and continuing support for 4Rs RDD&D.
 12. Members can take action, as they see fit, on the options that are in line with their national contexts, circumstances, needs, and priorities.

III. The CCE Accelerator

13. In order to implement the CCE, there is a need to rapidly advance RDD&D and commercialize promising technologies, innovations, and practices. The CCE Accelerator is a vehicle for G20 members, non-members, and stakeholders to identify, leverage, scale up, or consolidate opportunities as they see fit, and facilitate national, regional, and international collaboration and cooperation⁵.
14. Members can accelerate selected opportunities through:
 - Identifying and sharing current areas of work, interests, and collaborative opportunities;
 - Advancing relevant opportunities nationally, regionally and internationally;
 - Mobilizing coalitions of public and private stakeholders that are well-placed to take action to advance the innovation and deployment of CCE technologies, practices and approaches, as well as enabling mechanisms such as business models, public-private partnerships, and investments options; and
 - Targeting follow-on progress including through future G20 meetings and through other international organizations and fora.
15. There are opportunities at national, regional, and international levels to build on and mobilize existing coalitions to further the above elements in advancing the 4Rs and increasing private sector engagement. When operating as a platform, the CCE elements provide means of identifying, harnessing, consolidating, and amplifying these opportunities.
16. At the national level, members can choose to integrate relevant opportunities identified under the CCE Platform into their national plans as appropriate. At regional and international levels, G20 members and relevant stakeholders can cluster their

⁵ [Annex A. G20 Members and Guest Countries Compendium on CCE related Initiatives.](#)

collaborative programs, initiatives and networks under international models and hubs to fast track the translation of opportunities into concrete actions and activities. Proven existing models that can serve this purpose – based on national circumstances -- include, among others, the Clean Energy Ministerial (CEM), the Energy Efficiency Hub (EEH), the International Energy Agency (IEA) and its Technology Collaboration Programmes (IEA TCPs), the International Energy Forum (IEF), International Renewable Agency (IRENA) and Mission Innovation (MI). Such efforts will strengthen engagement from many G20 members, non-members, expert organizations, and the private sector across diverse thematic areas.

17. Advancing the CCE Platform in this way emphasizes the importance of international and public-private collaboration in accelerating the commercialization of CCE and technologies, practices, and innovations in the 4Rs to achieve a cleaner and more prosperous future.

Appendix II. G20 Initiative on Clean Cooking and Energy Access

1. The past decade has seen significant progress towards achieving universal access to energy; however, despite this progress the world is not on track to achieve universal access by 2030. More progress is needed to increase access to clean cooking; in 2018, approximately 2.8 billion people still did not have access. Additionally, nearly 800 million people currently lack access to electrification and many more have limited or unreliable access. The magnitude and urgency of achieving universal access is immense given that energy access underpins all sustainable development and economic growth. As the global COVID-19 pandemic highlights, access to energy is essential to power healthcare facilities, enable communication for social distancing, and develop resilient practices.
2. G20 Members and guest countries recognize that energy access remains a top priority of the global energy agenda, and the urgency of achieving universal access to clean cooking and electricity by 2030. We emphasize our commitment to work together to ensure access to energy for all, which began with the 2014 Australian G20 Presidency and the G20 Principles on Energy Collaboration, and continued in subsequent years that have consistently highlighted the importance of coordinating efforts through series of regional Voluntary Collaboration Action Plans for Sub-Saharan Africa (Turkey 2015), Asia and the Pacific (China 2016), and Latin America and the Caribbean (Argentina 2018). We recognize that the G20 Saudi Arabia Presidency's initiative is focusing on clean cooking solutions that improve health, empower women, benefit disadvantaged people, and protect the environment. We also recognize the valuable contributions of International Organizations, alliances and related entities.
3. We remain committed to continue addressing universal energy access, in particular, clean cooking, and welcome strengthened international cooperation to meet universal energy access by 2030. In order to advance towards universal energy access, we:
 - a. Acknowledge the knowledge shared pertaining to access to energy by G20 Members and guest countries, and recognize with appreciation the valuable contribution of the G20 Forward-looking Options for Enabling Pathways for Universal Access to Energy report. prepared by Sustainable Energy for ALL, Clean Cooking Alliance, International Energy Agency, Islamic Development Bank, OPEC Fund for International Development, SNV, United Nations Industrial Development Organization, World Bank, and the World Health Organization⁶.

⁶ [G20 Forward-looking Options for Enabling Pathways for Universal Access to Energy Report.](#)

- b. Acknowledge the five forward-looking options and invite Members and relevant international organizations to consider, on a voluntary basis, the acceleration of the pace of access to clean cooking and electrification:
 - i. **Address data and financing gaps in off-track countries for greater effectiveness of public and private investment** through scaling existing initiatives, filling gaps, and leveraging financing mechanisms that incentivize and pay for results.
 - ii. **Consolidate fragmentation of approaches to clean cooking by addressing** the multi-dimensional challenges of building markets.
 - iii. **Assist countries to develop national clean cooking and integrated energy plans** through providing technical assistance and incentives that require country commitments.
 - iv. **Build capacity of public and private sectors in targeted countries** to ensure key actors are equipped to advance efficient, affordable and reliable—energy access solutions, policies, and financing on the most expedient and cost-effective sources.
 - v. **Support institutions and enabling frameworks** to leverage the full potential of private sector to support governments in meeting efficient, affordable and reliable energy access through transparent policy frameworks for an all fuels, all technologies approach.
- c. Will continue knowledge sharing progress on our universal energy access goals, including on the voluntary options, as well as the Energy Access Voluntary Action Plans, and look forward to further significant progress on clean cooking, energy access and energy poverty eradication under the Italian Presidency – 2021. We call for G20 members to continue supporting these initiatives proactively to ensure their continued work.

Appendix III. G20 Energy Security and Markets Stability Cooperation

1. Building on previous G20 work, in particular the 2019 Osaka Leaders' Declaration, we agree to continue to collaborate in the following areas to further strengthen energy security and bolster markets stability.
2. **Enhancing energy data availability**
 - a. Recognize the importance of high-quality energy data in enhancing transparent, stable and competitive global energy markets.
 - b. Support efforts to enhance energy data collection and analysis through virtual and onsite capacity-building and training programs.
 - c. Continue to improve the comprehensiveness and transparency of the Joint Organisations Data Initiative (JODI), and to explore the possibility of broadening the geographical its energy data coverage; we invite the International Energy Forum to pursue this in coordination with the JODI partners, as well as with other relevant international organizations.
3. **Ensuring digital resiliency of energy systems**
 - a. Promote digital security of energy systems to strengthen the reliability of energy infrastructure and ensure the safe, undisrupted flow of energy from various sources, suppliers and routes.
 - b. Encourage dialogue including knowledge sharing and capacity building between the public and private sectors, together with relevant international organizations to enhance the reliability and resilience of energy systems through minimization of the risk of attacks through malicious use of ICT.
4. **Securing investments**
 - a. Recognize the critical role that cross-sector energy investment flows, play in enhancing energy security.
 - b. Support open, flexible, transparent, competitive, stable and reliable energy markets, as well as stable, predictable, necessary, fair, and non-discriminatory, regulatory frameworks that support investments across energy sectors.
 - c. Encourage dialogue to help mobilize public and private investment in various energy sectors, including innovative technologies and quality infrastructure in line with national circumstances. We invite the International Energy Agency, the International Energy Forum, the International Renewable Energy Agency, the Organization of the Petroleum Exporting Countries, Gas Exporting Countries Forum, and other relevant international organizations to further consider this matter in their work programs.

Appendix IV. Short Term Measures to Rebalance the Energy Markets

Building on the first Energy Focus Group (EFG) meeting, the following proposed measures reflect inputs received from members and international organizations to help rebalance the energy markets in the short term. The proposed measures are based on submissions by members and contributions from International Organizations (IEA, IEF and OPEC). Some of the proposed measures are unique to a country's situation while many are common to most members of the EFG.

Measures to Rebalance the Energy Markets

1. Introduce production adjustments and delay the start-up of new fields in 2020 to limit oversupply.
2. Evaluate and enhance fiscal and/or economic packages to stimulate economic activity and demand recovery.
3. Provide temporary amendments in petroleum taxes to encourage new investment projects to offset the negative impact of low investment on future energy supplies, jobs, competency and expertise in the energy sector.
4. Review regularly the availability and the level of global and regional storage capacities and spare capacity in the system.
5. Expand strategic petroleum reserves (SPR) intakes and make space available to others to help absorb supplies.
6. Increase transparency of existing oil databases and expand them, in particular in the sense of geographical coverage to improve analysis of potential problems which could affect production, consumption, and inventories and support further efforts to provide open and timely information
7. Work with the private sector to identify opportunities to expand domestic fuel storage capacity and make temporary changes to fuel standards to help refineries utilize excess jet fuel supplies and improve refining margins.
8. Provide information on investment flows in the oil & gas industry, including, but not limited to capital expenditure (capex) cuts/additions, project delays and/or cancellations, and policies that could hinder investment, innovation, and adoption of new technologies in the energy sector.
9. Engage in discussion with financial market hubs to propose measures to ensure stable functioning of commodity futures markets.
10. Ensure that end users benefit from current lower energy prices, not only on direct purchase, but also indirectly from lower costs of inputs into the production of goods and services.
11. Develop appropriate guiding steps to reopen economies and safeguard mobility.

12. Ensure adequate effort by business entities to prepare for the stable distribution for energy and resources, and to keep supply chain strong in case of emergencies.

Members Associations Table

The following table is intended to help members of the EFG indicate which measures they contributed to or support, or are viable for the members to pursue or consider, **based on each member's needs, priorities and circumstances**. Please insert the name of the member you represent in the third column to correspond to the measure (s) of interests.

NO	Measures	G20 Members
1	Introduce production adjustments and delay the start-up of new fields in 2020 to limit oversupply.	Australia*, Norway, Saudi Arabia, Russia,
2	Evaluate and enhance fiscal and/or economic packages to stimulate economic activity and demand recovery.	Argentina, Australia, Canada, China* Germany, India, Indonesia, Japan, Norway, Russia, Saudi Arabia, Singapore, South Africa, South Korea Turkey, U.S.
3	Provide temporary amendments in petroleum taxes to encourage new investment projects to offset the negative impact of low investment on future energy supplies, jobs, competency and expertise in the energy sector.	Argentina, China*, India, Indonesia, Norway, Russia
4	Review regularly the availability and the level of global and regional storage capacities and spare capacity in the system.	Australia*, Canada, China*, India, Japan, Norway, Russia, Saudi Arabia, South Africa, South Korea, U.S.
5	Expand strategic petroleum reserves (SPR) intakes and make space available to others to help absorb supplies.	Australia, China*, Germany*, India, Saudi Arabia, South Africa, South Korea, U.S.
6	Increase transparency of existing oil databases and expand them, in particular in the sense of geographical coverage, to improve analysis of potential problems which could affect production, consumption, and inventories and support further efforts to provide open and timely information.	Argentina, Australia*, Canada, China*, EU, France, Germany, India, Indonesia Norway, Russia, Saudi Arabia, South Africa, Spain, U.K, U.S.
7	Work with the private sector to identify opportunities to expand domestic fuel storage capacity and make temporary changes to fuel standards to help refineries utilize excess jet fuel supplies and improve refining margins.	Australia, China*, India, U.S.*
8	Provide information on investment flows in the oil & gas industry, including, but not limited to capital expenditure (capex) cuts/additions, project delays and/or cancellations, and policies that could hinder investment, innovation, and adoption of new technologies in the energy sector.	Canada, China*, Germany*, India, Norway, Russia, South Africa, U.S.

9	Engage in discussion with financial market hubs to propose measures to ensure stable functioning of commodity futures markets.	China*, India, Norway, Saudi Arabia Singapore, U.S.
10	Ensure that end users benefit from current lower energy prices, not only on direct purchase, but also indirectly from lower costs of inputs into the production of goods and services.	Argentina, Australia*, China, India, Singapore South Africa, Spain, Turkey.
11	Develop appropriate guiding steps to reopen economies and safeguard mobility.	Australia, Canada, China*, India, Indonesia, Japan, Norway, Russia, Saudi Arabia, Singapore, South Africa, Turkey, U.S.
12	Ensure adequate effort by business entities to prepare for the stable distribution for energy and resources, and to keep supply chain strong in case of emergencies.	Argentina, Australia, Canada, China Germany*, India, Japan, Singapore.

*Members support but do not take such measure(s).

Appendix V. Short Term Energy Focus Group Recommendations

At the extraordinary meeting in April 2020, the G20 Energy Ministers agreed “to take all the necessary measures to ensure energy market stability” and “to ensure the balance of interest between producers and consumers, the security of our energy systems and the uninterrupted flow of energy”. They took the decision to establish EFG with the task to develop response measures. Pursuant to the Presidency Report on associations with developed measures to Rebalance the Energy Markets and in light of the interests of some members to further discuss short-term related issues to ensure stability and security of energy markets, the Presidency invited Energy Focus Group (EFG) members to provide inputs for drafting recommendations to the Energy Ministers, based on the submissions from the EFG members. Member of the EFG held three meetings, bilateral calls, submitted number of inputs and discussed measures aimed at stabilization of energy markets, including the adjustment of energy production, monitoring of consumption and supply reserves, and data transparency. Their work also highlighted the importance of sustained capital investments to support short and long term global energy security and stability. The vast majority of EFG members recognized that this important work should continue. The EFG members agreed to submit the following recommendations to the Energy Ministers.

1. In light of the commitment expressed during the April Extraordinary Energy Ministerial meeting to collaborate and work closely with actors across the energy sector to ensure energy market stability, security and resilience, it is recommended that these collaborative efforts should continue to the benefit of energy markets and the global economy.
2. COVID-19 brought immediate impacts on energy markets and other sectors of the economy, exacerbated by decreased demand and over supply. At the same time, it increased the potential for a reduction in future supplies due to the sharp falls in investments and cancelation of energy projects. To ensure energy security, the EFG recommends that the Energy Ministers invite the International Energy Agency (IEA) and OPEC to continue reporting on the energy investment outlook and highlight any areas of concern.
3. In the context of efforts made and measures taken by members and others, the EFG recommends that the Energy Ministers invite OPEC and IEA to continue monitoring contributions to energy market stability and security as part of their regular analytical reporting.