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Ad Hoc Group of Experts on Harmonization of
Fossil Energy and Mineral Resources Terminology

Sixth session
Geneva, 25-27 March 2009

**REPORT OF THE AD HOC GROUP OF EXPERTS
ON HARMONIZATION OF FOSSIL ENERGY AND
MINERAL RESOURCES TERMINOLOGY ON ITS SIXTH SESSION**

INTRODUCTION

1. The sixth session of the Ad Hoc Group of Experts on Harmonization of Fossil Energy and Mineral Resources Terminology was held on 25-27 March 2009¹.
2. In his welcoming remarks, the Director of the Sustainable Energy Division noted that although the United Nations Framework Classification for Fossil Energy and Mineral Resources (UNFC) could be adopted directly or adapted as had been done in a number of countries, there was growing consensus that it could also have value as an overarching system which other systems could map against.
3. In reviewing the Group of Expert's programme of work for 2008, the Director observed that the Group had agreed to build on the success of the mapping exercise by authorizing the Bureau to conduct due process in seeking input on the mapping of the UNFC to other codes, and to act on the views received on revising the 2004 UNFC. He noted that the Bureau had

¹ Official documents of the session are available at <http://documents.un.org/>. Presentations delivered at the meeting are available on the UNECE website at: <http://www.unece.org/energy/se/docs/spf6.html>.

commenced work on a potential revision of the UNFC, including enlisting the input of four individual members of the Ad Hoc Group of Experts to assist with this task.

4. The Director noted that the potential revision of the UNFC could be seen as a concerted effort to implement ECOSOC Resolution 2004/233, whereby ECOSOC invited the United Nations Member States, international organizations and regional commissions to consider taking appropriate measures for ensuring worldwide application of the UNFC. The revised Draft UNFC-2009 is a much more user-friendly piece of work that now also benefits from the efforts undertaken by the Mapping Task Force and its recommendations. The Director provided clarification that, in view of the above, and on the background of the due process that had been completed, if the revised Draft UNFC-2009 or slightly modified version thereof was accepted there would be no requirement to return to ECOSOC to request a new resolution. This had been confirmed by the ECE Executive Office and the Legal Office of the United Nations Office at Geneva.

5. The Director also briefed the meeting to ensure that the Ad Hoc Group of Experts was fully aware of procedures as they related to its work within the structure of ECE. The Ad Hoc Group of Experts was advisory in nature and did not have decision-making authority. It was noted that the Ad Hoc Group of Experts works on a consensus basis and should consensus be achieved on any particular issue then that would normally be enough for it to proceed with its work. However, should consensus not be reached then decision-making would naturally fall to the next level intergovernmental body to which the Ad Hoc Group of Experts reports, namely the Committee on Sustainable Energy where formally the rules of procedure of ECE would apply *mutatis mutandis*. The next session of the Committee will be held in Geneva, 18-20 November 2009.

6. It was noted that, notwithstanding the formal arrangements previously outlined, the Ad Hoc Group of Experts had strived to reach consensus. It had so far succeeded in doing so.

7. This report provides a succinct summary of the decisions reached on the work of the Ad Hoc Group of Experts at its sixth session. For background information, the documents and presentations of the sixth session are available on the ECE website at:
<http://www.unece.org/energy/se/reserves.html>.

I. ATTENDANCE

8. The meeting was attended by representatives of the following ECE member countries: Austria, Bulgaria, Canada, Czech Republic, Germany, Hungary, Kazakhstan, Norway, Poland, Romania, Russian Federation, Switzerland, Turkey, Ukraine, United Kingdom of Great Britain and Northern Ireland, and United States of America.

9. Representatives of Australia, China, India, Qatar and Venezuela participated under Article 11 of the Commission's Terms of Reference.

10. The following international organizations were represented: Eurostat, Organisation for Economic Co-operation and Development (OECD)/Nuclear Energy Agency (NEA) (also representing the International Atomic Energy Agency (IAEA)), International Energy Agency,

International Energy Forum Secretariat (IEF) and Organization of the Petroleum Exporting Countries Secretariat (OPEC).

11. Representatives of the following non-governmental organizations also participated: American Association of Petroleum Geologists (AAPG), Committee for Mineral Reserves International Reporting Standards (CRIRSCO), Institut Français du Pétrole (IFP), International Accounting Standards Board (IASB), International Multiracial Shared Cultural Organization (IMSCO), Society of Petroleum Engineers (SPE), Society of Petroleum Evaluation Engineers (SPEE), and World Energy Council (WEC).

II. ADOPTION OF THE AGENDA (AGENDA ITEM 1)

12. The provisional agenda was adopted without amendment.

III. ELECTION OF OFFICERS/BUREAU OF THE MEETING (AGENDA ITEM 2)

13. The meeting unanimously elected the following Bureau to act from the close of the sixth session: Mr. M. Lynch-Bell (United Kingdom) as Chairperson, Mr. S. Heiberg (Norway) as Chairperson ex-officio for a period of one year; and Ms. K. Ask (Norway); Mr. F. Birol (IEA), Mr. F. Camisani-Calzolari (CRIRSCO), Mr. D. Elliott (Canada), Mr. M. Hamel (OPEC Secretariat), Ms. D Hinkle (SPE), Mr. T. Klett (United States of America), Mr. I Lambert (Australia), Mr. Y. Podturkin (Russian Federation), and Mr. J. Ross (United Kingdom) as Vice-Chairpersons. Ms. M. Ersoy and Mr. P. Blystad were re-elected as Coordinator of the Minerals (including coal) Stakeholders and Coordinator of the Petroleum Stakeholders respectively. These two positions form part of the Extended Bureau.

14. The outgoing Bureau was sincerely thanked for its efforts.

15. The Ad Hoc Group of Experts and the ECE secretariat extended their sincere thanks and gratitude to the outgoing Chairman, Mr. Sigurd Heiberg, for his dedication, vision and leadership over the past seven years.

IV. ACTIVITIES AND PRIORITIES OF THE COMMITTEE ON SUSTAINABLE ENERGY AND MATTERS FOR CONSIDERATION BY THE AD HOC GROUP OF EXPERTS (AGENDA ITEM 3)

16. The secretariat briefed the meeting on the outcomes of the seventeenth session of the Committee on Sustainable Energy held in November 2008, particularly on the decisions taken by the Committee in relation to the Ad Hoc Group of Experts (ECE/ENERGY/78, paragraph 18).

17. The meeting was further briefed on the focus of the eighteenth session of the Committee on Sustainable Energy to be held in Geneva, 18-20 November 2009, notably that the energy security dialogue held under the Committee would address the issue of energy security and the financial crisis and, in particular, the impact of the financial crisis on energy industries as well as government responses to the impact of the financial crisis on energy industries and energy security. Finally the meeting was informed that a report relating to the work of the Ad Hoc

Group of Experts and development of the UNFC would be presented to the Commission at its sixty-third session (30 March-1 April 2009).

V. OPENING REMARKS FROM THE CHAIR (AGENDA ITEM 4)

18. The Chairman opened the meeting by acknowledging the guidance and support of the secretariat, the Bureau and the members of the Group of Experts. The Chairman thanked the Task Force that had revised the UNFC. The Chairman then explained the urgency of the work ahead, following which he introduced the items to be addressed at the sixth session.

VI. RECOMMENDATIONS ON REVISION OF THE UNITED NATIONS FRAMEWORK CLASSIFICATION FOR FOSSIL ENERGY AND MINERAL RESOURCES (AGENDA ITEM 5)

19. In depth discussion took place on the revised Draft UNFC (herein referred to as Draft UNFC-2009), development of complementary texts (specifications and guidelines) to the Draft UNFC-2009 and with respect to the future governance of the Draft UNFC-2009.

20. The key points from the discussion are outlined:

(a) The delegations of India, Poland, Turkey, and Ukraine all expressed comments highlighting their difficulties with the Draft UNFC-2009. These comments are understood and were considered in the development of the Draft UNFC-2009. They will continue to be considered in the further work in consultation with the countries concerned in an effort not to create unwarranted difficulties for those who have adopted earlier versions of the UNFC.

(b) The Chairman of CRIRSCO drew attention to the processes in the minerals and oil and gas industries being nearly identical, and the fact that the Draft UNFC-2009 worked well for both sectors. He confirmed that the current text of the Draft UNFC-2009 was acceptable to CRIRSCO.

(c) The representative from the OPEC Secretariat (supported by Qatar and Venezuela) stated that OPEC's comments submitted prior to the sixth session should be fully taken into account in formulating an agreed revision of the UNFC, in particular regarding the issues of specifications and guidelines, governance and submission of the revised UNFC for consideration by ECOSOC. He proposed that the Bureau should complete the work it had been mandated to do at the fifth session.

21. Following the discussions a tour de table was taken to assess the views of the meeting, in particular in relation to the adoption or otherwise of the Draft UNFC-2009. A significant number of those present were in favour of adopting the Draft UNFC-2009, while recognizing that there might be a need to modify the text in the future. Some delegations (Turkey, Ukraine, Qatar, Venezuela, OPEC Secretariat) requested that the comments received to the draft revised UNFC-2008 and accompanying draft Explanatory Note following the close of the public comment period on 6 February 2009 that had not already been incorporated, notably the comments received from the OPEC Secretariat on 17 March 2009 and the additional comments received during the meeting, should be fully considered before a final Draft UNFC-2009 text

was prepared. It was noted that since some of the requested changes conflicted with other requests, it was not possible to incorporate all requested changes. However, it was acknowledged that the report of the Revision Task Force should provide a detailed explanation of the basis for adopting some proposed changes, but not others. It was *agreed* that the Revision Task Force should keep its composition unchanged to complete its mandate.

22. The Ad Hoc Group of Experts,

(a) *Agreed* to revise the UNFC of 2004 and encourage members of the Ad Hoc Group of Experts to test the Draft UNFC-2009 in their own work environment, whilst recognizing that it would need to be critically observed to detect the need for further development;

(b) *Decided*, with respect to the complementary texts to the UNFC, to further examine the needs for specifications and, if such needs were confirmed, to propose specifications as and when required, aiming to keep them short, high-level, functional to the maximum extent possible and internally consistent;

(c) *Agreed*, with respect to governance of the UNFC, that the Ad Hoc Group of Experts should continue to consider possible options, including that its current mandate be renewed for a further two years, and to make a recommendation to the Committee on Sustainable Energy at its eighteenth session (18-20 November 2009) when the current term of the Ad Hoc Group of Experts expired. The recommendation would be finalized at the seventh session of the Ad Hoc Group of Experts in October 2009;

(d) *Further agreed* that the Bureau would carry out the remaining work in this respect in accordance with the mandate given at the fifth session.

**VII. INTERNATIONAL ACCOUNTING STANDARDS BOARD'S RESEARCH
PROJECT ON EXTRACTIVE ACTIVITIES (AGENDA ITEM 6)**

23. The representative from the International Accounting Standards Board (IASB) Extractive Activities Research Project participated by videoconference and provided an update on asset recognition, asset measurement and disclosure. He pointed to the importance of a classification that was coherent with a measurement of the value of the legal rights that the preparers of financial statements hold. An update on the schedule for this Project was provided, which indicated that the discussion paper would be issued in second quarter of 2009 with a six-month comment period. It was noted that the IASB was not likely to put extractive activities on its active agenda before 2010. IASB, it was further noted, recognized the urgency of producing an International Financial Reporting Standard for extractive activities.

24. The meeting *noted with appreciation* the information provided and welcomed the opportunity for future cooperation with the IASB Extractive Activities Research Project.

VIII. UNITED NATIONS STATISTICS DIVISION (UNSD)/LONDON AND OSLO CITY GROUPS' SPECIFICATIONS FOR NATIONAL ENERGY STATISTICS (AGENDA ITEM 7)

25. The Chairman of the Oslo Group provided an overview on the issue of energy reserves in official energy statistics. He noted that at the United Nations Statistical Commission held in 2005, Statistics Norway presented a programme review on energy statistics. As a follow-up to this the Oslo City Group on Energy Statistics was created. A key task of the Oslo Group is to update the United Nations Statistics Division (UNSD) handbook of 1982, which makes no reference to energy reserves.

26. The meeting was briefed on the System of Environmental-Economic Accounting (SEEA), which was established to build a more consistent and coherent system of accounts. In 2003, a "white paper" version was produced (Integrated Environmental and Economic Accounting 2003), which covered energy supplies, balances and accounts. The work plan includes a special volume on energy, referred to as the System of Environmental-Economic Accounting for Energy (SEEA-E). The work on SEEA-E is organized by the London Group of UNSD.

27. The importance of continued communication between experts working on the UNFC and experts working on official statistics was noted. Conclusions need to be elaborated; relevance, transparency and understandable concepts are important elements. The need for electronically operational data collection was also noted. The concept of non-renewable energy sources is important. The SEEA identifies the need for physical measures, whereas national accounts seeks value (volume x price). Traditionally volume, however, is defined in physical terms. The possible use of the project concept was also noted.

28. It was *proposed* that an expert from the Ad Hoc Group of Experts would work with UNSD and the London and Oslo Groups on preparing a text on the use of the UNFC for statistical purposes, including in SEEA and SEEA-E.

29. The meeting *noted with appreciation* the information provided and welcomed the opportunity for future collaboration with UNSD and the Oslo and London Groups.

IX. INTERENERSTAT INITIATIVE LED BY THE INTERNATIONAL ENERGY AGENCY ON THE DEFINITIONS OF ENERGY FLOWS AND PRODUCTS (AGENDA ITEM 8)

30. The Head of the Energy Statistics Division of the International Energy Agency provided a comprehensive briefing on the InterEnerStat initiative (www.interenerstat.org).

31. Some proposed that it might be useful to focus on the interface between the UNFC and the products and flows defined by InterEnerStat.

32. InterEnerStat was encouraged to use the UNFC as a reference classification for fossil energy and energy mineral resources.

33. The meeting *noted with appreciation* the information provided and welcomed the opportunity for continued cooperation.

X. CLASSIFICATION OF RECIPIENT RESERVOIRS (AGENDA ITEM 9)

34. A brief overview was provided by the Chairman on the principles for classification of injection projects. It was *agreed* to explore how the UNFC could be used in classifying injection projects (e.g., CO₂ storage, natural gas storage, wastes) and that a report be presented thereon to the eighth session. It was further *agreed* that the Bureau should facilitate the preparation of such a report.

XI. POSSIBLE IMPLICATIONS OF AGENDA ITEMS 5 TO 9 ON THE UNITED NATIONS FRAMEWORK CLASSIFICATION FOR FOSSIL ENERGY AND MINERAL RESOURCES AND ANY TEXTS TO BE DEVELOPED OR ADOPTED TO SUPPLEMENT IT (AGENDA ITEM 10)

35. Item 5: It was noted that at its fifth session, the Ad Hoc Group of Experts requested the Bureau (a) to prepare any proposed changes to the UNFC through a due and transparent process, including by posting a draft text on the ECE website for public comment over a sufficient period of time; (b) to publish on the ECE website any proposals, comments and/or recommendations to be submitted to the Extended Bureau of the Committee on Sustainable Energy; and (c) to define an appropriate timeline, taking into consideration the guidance of the Director of the ECE Sustainable Energy Division (ECE/ENERGY/GE.3/2008/2, paragraph 18(e)). The Ad Hoc Group of Experts additionally requested the Bureau to prepare a discussion paper on specifications (secondary rules). The contents of the discussion paper should be based on the Mapping Task Force Report and the discussions at the fifth session, which included discussions on the needs of applications pertaining to energy studies and government resource management, business process management and financial reporting (ECE/ENERGY/GE.3/2008/2, paragraph 18(f)). Agreements reached on these points and on the process for developing governance options for the UNFC are provided in Section VI.

36. Item 6: Based on the presentation provided by the representative of the IASB Extractive Activities Research Project and the ensuing discussion it was recognized that it might be of particular importance that information be coherent with the value of the legal rights. The UNFC, among others, provides this by classifying projects rather than deposits and accumulations.

37. Item 7: The importance of fossil energy and mineral resources inventories being coherent with general energy and environmental statistics was noted. The Ad Hoc Group of Experts was encouraged to liaise closely with the London and Oslo City Groups of UNSD with respect to these matters.

38. Item 8: It was noted that it was useful for the UNFC to develop coherence with flows and products as defined by InterEnerStat. InterEnerStat was encouraged to use the UNFC as a reference classification.

39. Item 9: It was *agreed* to postpone any discussions on how the UNFC could be used in classifying injection projects until the eighth session after the revision of the UNFC had been

completed. It was *further agreed* that a report should be prepared for presentation to the eighth session and that the Bureau should facilitate the preparation of such a report.

**XII. WORK OF THE INTERNATIONAL ENERGY FORUM AS IT MAY RELATE
TO THE WORK OF THE AD HOC GROUP OF EXPERTS
(AGENDA ITEM 11)**

40. The Energy Director of the International Energy Forum provided an overview of the work of the Secretariat. In particular, the meeting was advised that the Joint Oil Data Initiative (JODI) would be extended to cover monthly data for natural gas. It was noted that the IEF was planning to compile annual data on investment in the petroleum sector (current and planned capacities of production both upstream and downstream) and on official petroleum reserves numbers as provided by Governments.

41. The meeting *noted with appreciation* the information provided and welcomed the opportunity for future cooperation with IEF.

**XIII. CASE STUDIES REFLECTING THE POTENTIAL APPLICATION OF THE
REVISED UNITED NATIONS FRAMEWORK CLASSIFICATION FOR FOSSIL
ENERGY AND MINERAL RESOURCES IN THE AREAS OF (A) ENERGY AND
MINERAL STUDIES; (B) GOVERNMENT RESOURCE MANAGEMENT;(C)
BUSINESS PROCESS MANAGEMENT; AND (D) FINANCIAL REPORTING
(AGENDA ITEM 12)**

42. A number of case studies were presented. The Norwegian Petroleum Directorate provided a case study on resource management at the Government level. Case studies were presented at the asset and company levels by BP and StatoilHydro. The presentations confirmed that the UNFC reflected existing government resource management principles and business industry process management practices. Several other experts present at the meeting indicated that their companies adopted similar business processes and confirmed the impression provided by StatoilHydro and BP in this respect.

43. The United States Securities and Exchange Commission (SEC) participated by videoconference and provided an update on SEC's new oil and gas rules, and outlined the reasons for the changes that had been made. SEC recognized the need for harmonization of energy and mineral resources terminologies.

44. A representative of the Ministry of Land and Resources of China presented the Ministry's efforts in adapting the UNFC to its needs.

45. The Commission of Mineral Resources of the Russian Federation sent its regrets that it could not be represented at the meeting and provided a written statement in support of the work that had been undertaken in relation to the UNFC. The statement also provided views on future work.

**XIV. REVIEW OF THE PROGRAMME OF WORK FOR 2009/2010
(AGENDA ITEM 13)**

46. After discussion, the Ad Hoc Group of Experts:

(a) *Agreed* to recommend to the Committee on Sustainable Energy that it renew the mandate of the Ad Hoc Group of Experts for a period of two years, re-emphasising the importance of the Objectives contained in its revised terms of reference (March 2009), but also to continue consideration of other future options;

(b) *Elected* a Bureau to serve from the close of the sixth session of the Ad Hoc Group of Experts recognizing that organizations and professional associations represented on the Bureau might need to change their representatives during the term of service;

(c) *Expressed* appreciation for the work undertaken by the Task Force on Revision of the UNFC;

(d) *Requested* that the Revision Task Force (established by and reporting to the Bureau) aim to complete its mandated tasks by the end of September 2009;

(e) *Agreed* to hold the seventh session of the Ad Hoc Group of Experts at a convenient date at the end of October or early November 2009 and *noted* that appropriate documentation should be prepared for this meeting, which could include the revised Report of the UNFC Revision Task Force, the revised Draft UNFC-2009, a discussion paper on complementary texts (specifications and guidelines), a paper summarizing key extracts from the IASB Extractive Activities Research Project Discussion Paper, and a case study on the UNFC;

(f) *Requested* the Bureau to consider the options for governance of the UNFC and to invite the Ad Hoc Group of Experts to make a recommendation to the Committee on Sustainable Energy at its nineteenth session in November 2009;

(g) *Encouraged* the owners of other classification systems to map their system against the Draft UNFC-2009 with the assistance of the Bureau, if requested, and to provide feedback to the Bureau on any issues arising from the mapping process;

(h) *Encouraged* members of the Ad Hoc Group of Experts to test the Draft UNFC-2009 in their own work environments;

(i) *Agreed* to continue supporting the IASB Extractive Activities Research Project as appropriate;

(j) *Agreed* to explore how the UNFC could be used in classifying injection projects (e.g., CO₂ storage, natural gas storage, wastes) and that a report be presented thereon to the eighth session;

(k) *Agreed* to continue education and outreach efforts including recognition of the excellent contributions of many delegates to the Group of Experts in speaking at conferences, workshops and other events;

(l) *Noted* that a project proposal on potential application of the UNFC in Central Asia and Caucasus had been submitted for funding from the ECE Technical Cooperation budget and *agreed* to support its implementation as appropriate at the time;

(m) *Acknowledged* with appreciation the proposal received from the representative of the Polish Ministry of Environment to hold the rescheduled International Workshop on “UNFC Theory and Practice” in Poland, at a date to be confirmed in the second half of February 2010, with an optional technical mine visit. The event would be organized as part of the International Mining Forum and would also involve the Polish Underground Mining School. The secretariat proposed that the event be held in cooperation with ECE, but without financial assistance from ECE.

XV. OTHER BUSINESS (AGENDA ITEM 14)

A. Terms of Reference

47. The Ad Hoc Group of Experts revised and approved its Terms of Reference as contained in the Annex.

B. Timing of seventh and eighth sessions

48. It was *agreed* to hold the seventh session of the Ad Hoc Group of Experts exceptionally in 2009, on 29-30 October, in order to review progress on the Draft UNFC-2009. This timing was agreed so as to hold the meeting before the eighteenth session of the Committee on Sustainable Energy (18-20 November 2009). It was *further agreed* that the confirmed dates would be provided to the Ad Hoc Group of Experts by e-mail as soon as practicable. It was noted that the eighth session of the Ad Hoc Group of Experts would be held in April 2010 (the normal timing for annual sessions of this Ad Hoc Group of Experts) and that the date would also be circulated as soon as practicable.

C. ECE Project Proposal

49. The secretariat provided a briefing on the project proposal on “Development of Specifications for Application of the UNFC in Central Asia and Caucasus” that had been submitted for funding in the order of US\$ 36,000 from the ECE Technical Cooperation budget.

50. It was *agreed* that if this proposal received approval and the project proceeded, the Ad Hoc Group of Experts would support its implementation. A number of experts offered to provide in-kind contributions in support of the project.

XVI. ADOPTION OF THE REPORT OF THE MEETING (AGENDA ITEM 15)

51. It was *agreed* that the report of the meeting would be drafted in consultation with members of the Bureau, approved by the Bureau and then circulated to the Ad Hoc Group of Experts.

Annex

**TERMS OF REFERENCE OF THE AD HOC GROUP OF EXPERTS ON
HARMONIZATION OF FOSSIL ENERGY AND MINERAL RESOURCES
TERMINOLOGY**

Background: The Ad Hoc Group of Experts on the Harmonization of Energy Reserves and Resources Terminology was created by the decision of the ECE Committee on Sustainable Energy at its eleventh session in November 2001 (ECE/ENERGY/47, para.13).

Mandate: The decision of the Committee on Sustainable Energy, November 2003 (ECE/ENERGY/53/ para. 16(viii)), which requested that the Ad Hoc Group of Experts continue its work for a period of two years starting in 2004 and report its achievements and plans yearly.

The **objectives** of the Ad Hoc Group of Experts are to:

(a) seek to continue developing the harmonization code of the United Nations Framework Classification for Fossil Energy and Mineral Resources (UNFC) with the existing commodity definitions, bearing in mind ECOSOC Resolution 2004/233, which encourages Member States of the United Nations, the United Nations regional commissions and international organizations to consider taking appropriate measures for ensuring worldwide application of the UNFC. It would be appropriate to ensure that the development of a harmonization code be based upon cooperation with recognized industry professional societies by use of the framework facility provided by the UNFC.

(b)(i) consider whether it is needed and/or desirable to develop specifications and guidelines for the UNFC, (ii) should the Ad Hoc Group of Experts consider that it is needed and/or desirable to develop specifications and guidelines, such development shall be undertaken through cooperation with the Society of Petroleum Engineers (SPE) for petroleum and the Committee for Mineral Reserves International Reporting Standards (CRIRSCO) for minerals, recognizing that it is useful that they be tailored to meet, to the extent possible, the needs of applications pertaining to energy studies, resources management functions, corporate business processes and financial reporting standards.

(c) encourage the development of education programmes on the UNFC, using in particular the capabilities of industry professional societies.

(d) invite and facilitate development of *case studies* on a *voluntary basis, using the developed* specifications and guidelines if any, to fully assess the suitability of applying the UNFC to a comprehensive range of individual deposits of fossil energy and mineral resources. Such case studies would serve to demonstrate the various strengths of the UNFC under diverse applications.

(e) seek to strengthen inter-agency cooperation and to cooperate and collaborate with all stakeholders, including other governmental and non-governmental organizations and the business community/private sector and professional associations in order to realize the above objectives. The international organizations include, but are not limited to, the International

Atomic Energy Agency (IAEA), the International Energy Agency (IEA), the International Energy Forum Secretariat (IEF), the Organization of the Petroleum Exporting Countries Secretariat (OPEC), the World Petroleum Council (WPC) and the World Energy Council (WEC). The professional associations include, but are not limited to, the American Association of Petroleum Geologists (AAPG), the Committee for Mineral Reserves International Reporting Standards (CRIRSCO), the International Accounting Standards Board (IASB), the International Valuation Standards Council (IVSC), the Society of Petroleum Engineers (SPE) and the Society of Petroleum Evaluation Engineers (SPEE).
