

FIFTEENTH PLENARY MEETING OF THE POLICY DIALOGUE ON NATURAL RESOURCE-BASED DEVELOPMENT

Building collective knowledge for actionable policies

PRELIMINARY ANNOTATED AGENDA

30 November - 4 December, 2020

Virtual format

ABOUT THE POLICY DIALOGUE

The Policy Dialogue on Natural Resource-based Development is a multi-year intergovernmental process of knowledge sharing and peer learning among OECD and partner countries producing minerals, oil and gas on how to harness natural resources for structural transformation and more inclusive and broad-based development. Compared to other fora, the added value of the Policy Dialogue on Natural Resource-based Development lies in its unique structure designed to facilitate the generation, systematisation, and access to tacit and newly developed collective knowledge through collaborative OECD and non-OECD evidence-based policy analysis.

The Policy Dialogue is a cross-directorate OECD initiative, led by the Development Centre and involving relevant Directorates that can contribute or lead in specific policy domains, namely, the Centre for Tax Policy and Administration (CTPA), Development Cooperation (DCD), Environment (ENV), Financial and Enterprise Affairs (DAF), Global Relations Secretariat (GRS), Legal Directorate (LEG), Public Governance and Territorial Development (GOV), and Trade and Agriculture (TAD).

For more information, visit the website: <http://www.oecd.org/dev/natural-resources.htm>

VIRTUAL MEETING FORMAT

Due to the current coronavirus (COVID-19) emergency, the OECD is taking precautionary measures to limit the risk of transmission to delegates, visitors, staff, and those with whom they come into contact after leaving the OECD.

To minimise the impact of precautionary measures on the work of the Organisation, and the ability of stakeholders to participate in that work, the **Fifteenth Plenary Meeting of the Policy Dialogue on Natural Resource-based Development** will now be held in a **virtual format**, exclusively through remote participation.

OBJECTIVES, STRUCTURE, FORMAT OF THE EVENT AND PARTICIPANT EXPECTED CONTRIBUTION

To accommodate the virtual format of the Fifteenth Plenary Meeting, **online sessions will be held following the calendar below.**

The online sessions will take place on consecutive days using the video conferencing platform [Zoom](#).

- **Day 1 – Monday 30 November (12:00-13:30 CET):** IGF/OECD session on “*The Future of Resource Taxation*”
Please click on the following link to register:
<https://meetoecd1.zoom.us/meeting/register/tJYvce2upj8qHtRKNRUFZKiM5RXAYN2HCG0I>
- **Day 2 – Tuesday 1 December (12:00-14:00 CET):** *Presentation of the revised Work Plan for 2021-2022 on working towards an inclusive and equitable framework for a just low-carbon transition in resource-rich developing countries*
Please click on the following link to register:
<https://meetoecd1.zoom.us/meeting/register/tJIqcOyorjwoHtHln1LRNh-Bk3MGYIodgcI6>
- **Day 3 – Wednesday 2 December (12:00-14:30 CET):** *Low-carbon transition strategies: Which paths are available to resource-rich developing and emerging economies?*
Please click on the following link to register:
https://meetoecd1.zoom.us/meeting/register/tJEtcu6vrDkjGdSSbasUhj_qC9kRTXaPdHg4
- **Day 4 – Thursday 3 December (12:00-13:30 CET):** *Reforming inefficient fossil fuel subsidies that encourage wasteful consumption in times of Covid-19*
Please click on the following link to register:
<https://meetoecd1.zoom.us/meeting/register/tJEsceygrzkjHtPTG9YPjcfW4n0x4V1TDuzf>
- **Day 5 – Friday 4 December (12:00-15:00 CET):** *Thematic Dialogue on Commodity Trading Transparency*
Please click on the following link to register:
https://meetoecd1.zoom.us/meeting/register/tJMudeigqj0iHtKH1PQGhM4vmbFb5I_lfR4W

The **objectives** of the meeting are as follows:

Work Stream 1 – Shared Value Creation and Local Development / Work Stream 2 – Revenue Management and Spending

Low-carbon transition strategies: Which paths are available to resource-rich developing and emerging economies?

- The objective is to discuss the specific risks and challenges that resource-rich developing and emerging economies are facing to transition to a low-carbon future, while taking into consideration the interplay between different policy objectives such as achieving universal energy access and security, innovation, economic development and emissions reduction. The seminar will feature the recent IEA publication “[Secure, Sustainable, and Affordable Power Systems in Emerging Economies](#)” which provides different projections on the future energy demand and energy mix of developing and emerging economies, particularly with regard to the role of fossil fuels. Furthermore, this session will help to set the scene for the discussion on the work plan for 2021-2022 and the need to address the question of how a just low-carbon transition in natural resource-rich developing countries should look

like, taking into consideration different aspects such as increased energy demand due to economic growth, industrialisation and urbanisation in a carbon constrained future.

Presentation of the revised version of the Work Plan 2021-2022 on working towards an inclusive and equitable framework for just low-carbon transition in resource-rich developing countries

During the Fourteenth Plenary Meeting, participants welcomed the proposed Work Plan for 2021-2022 to assist developing and emerging resource-rich countries to transition to a low-carbon future. They provided valuable comments during the last Plenary Meeting as well as subsequent written comments. The revised version of the Work Plan reflects input received from Brazil, Canada, Guinea, Japan, Norway, the Commonwealth Secretariat, the European Commission, the Organization of the Petroleum Exporting Countries (OPEC), Chatham House, the International Tax and Investment Centre and Enel. The Fifteenth Plenary Meeting will provide the opportunity to agree on the proposed deliverables and governance structure.

Reforming inefficient fossil fuel subsidies that encourage wasteful consumption in times of Covid-19

- A number of resource-rich exporting countries [subsidize](#) the production and consumption of fossil fuels. Fossil fuel subsidies can be as [high](#) as 2 to 10 percent of GDP, and in some countries reach 15 percent and above. During the Covid-19 crisis inefficient fossil fuel subsidies [deprive](#) governments of fiscal revenues that are essential to fighting the pandemic. At the same time, inefficient fossil fuel subsidies encourage wasteful fossil fuel consumption, and therefore lead to increased emissions of greenhouse gases and air pollution. As part of the planned thematic dialogues under Work Stream 2 on *Revenue Management and Spending*, the Fifteenth Plenary Meeting will provide an opportunity for participants to consider the challenges of eliminating inefficient fossil fuel subsidies to address fiscal needs of the Covid-19 crisis and, in the longer term, channelling some of these savings towards clean energy. The meeting will facilitate peer learning on how countries have adjusted their inefficient fossil fuel subsidies to account for the Covid-related fiscal strains, and offer lessons learned that could be useful to those countries that have not yet undertaken such adjustments.

Work Stream 4 – Domestic Resource Mobilisation (tackling BEPS, corruption and commodity trading transparency)

Thematic Dialogue on Commodity Trading Transparency

- At the Fourteenth Plenary Meeting, participants welcomed the opportunity to learn about the existing anti-corruption and company reporting obligations in key non-OECD trading jurisdictions, and noted the absence of specific regulations for the physical trade of commodities across those jurisdictions. Participants considered the different corruption risks that can arise along the commodity trading value chain and noted that while there is a shared responsibility for all parties to contribute toward addressing these risks, there is a specific opportunity for trading hubs to play a larger role in countering corruption and enhancing transparency. Participants welcomed the final *draft Guidance to support state-owned enterprises in selecting buyers of publicly owned oil, gas and minerals* as a useful tool for host governments and SOEs to design transparent and competitive processes for selecting buyers that can reduce discretion, opportunities for corruption and public rent diversion, and also noted the increasing reliance on resource-backed loans as a mechanism for developing countries to monetise their natural resources.

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- The Fifteenth Plenary Meeting will provide an opportunity to share two new publications: the final OECD *Guidance to support state-owned enterprises in selecting buyers of publicly owned oil, gas and minerals* and the EITI's *Reporting Guidelines for companies buying oil, gas and minerals from governments*.
 - The Fifteenth Plenary Meeting will also provide an opportunity to: 1) consider the final mapping of reporting and transparency requirements in trading hubs, and the specific role that trading hubs can play to counter corruption and enhance transparency in commodity trading; 2) share the draft methodology for the development of the *On-line Mapping Tool of State-Owned Enterprises and their Subsidiaries*.

The meetings of the Policy Dialogue **depart from** the traditional conference format distinguishing between speakers and audience. **Every participant** plays a role as both **a knowledge holder and a knowledge recipient** while the **OECD Development Centre** acts as **a neutral knowledge broker**, by contributing to framing the issues and facilitating the generation, systematisation, and access to tacit or newly developed collective knowledge.

Participants are not only expected to share relevant experience, policies, and case-studies but also to clearly articulate their knowledge needs and indicate, which countries they would like to learn from to build or further refine their knowledge base. **In this interactive setting, there are no prepared speeches, official statements or long presentations. Proposed guiding questions** aim at helping participants prepare their contributions and identify relevant issues they would like to see addressed during the meeting.

Reference documents are distributed ahead of the meeting in order to help participants prepare their contributions, support the discussion and move the process forward. Participant contributions are expected to be **short, narrative** in style, and **reactive** to other interventions.

The event will be closed-door and held under Chatham House Rule of non-attribution of sources in order for participating countries and stakeholders in the multi-stakeholder consultation to engage in frank and thought-provoking discussions. It is expected that this method of work will be conducive to the establishment of a trustworthy environment where participants engage in open and constructive exchanges that could pave the way for the collective development of new knowledge as well as innovative and mutually beneficial policy solutions.



DAY 1 – Monday 30 November 2020

12:00 – 13:30 CET

The future of resource taxation

Please note that advance registration for this meeting is compulsory. Only registered participants will be able to accede to this meeting. Please copy and paste the link below into your browser in order to register by **12 November 2020**:

<https://meetoecd1.zoom.us/meeting/register/tJYvce2upj8qHtRKNRUFZKiM5RXAyN2HCG0I>

After registering, you will receive a confirmation email containing all the necessary information about joining the meeting.

The nature of mining is changing. Disruptive technologies are expanding, leading to fewer jobs with different skills at the mine site. Climate change raises complex issues. Resources are getting harder to access, requiring more complex infrastructure and technologies. Inadequate laws and limited administrative resources make collecting mining revenues particularly challenging for developing countries. Increasingly complex investment structures can limit the amount of taxes paid. In this session, the Intergovernmental Forum on Mining, Minerals, Metals, and Sustainable Development (IGF) will explain why these issues, and more, require a rethinking of how countries benefit financially from their mineral resources. The Future of Resource Taxation is a new initiative of IGF and the African Tax Administration Forum (ATAF).

Kick-off interventions by:

- Mr Howard Mann, Senior International Law Advisor, and Ms. Alexandra Readhead, Inter-Governmental Forum on Mining Minerals, Metals and Sustainable Development (IGF)
- ATAF representative [TBC]
- OECD Centre for Tax and Policy Administration [TBC]

Guiding questions:

- How can the current system for mining taxation be improved?
- Are there alternative ways that countries can better maximize the returns from their mineral wealth?

For reference:

- ATAF/IGF, [The Future of Resource Taxation: A Roadmap](#)



DAY 2 – Tuesday 1 December 2020

12:00 – 14:00 CET

**Towards an Inclusive and Equitable Framework for a Just Low-carbon
Transition in Resource-rich Developing Countries:**

Revised Work Plan for 2021-2022

Registration:

Please note that advance registration for this meeting is compulsory. Only registered participants will be able to accede to this meeting. Please copy and paste the link below into your browser in order to register by **12 November 2020**.

<https://meetoecd1.zoom.us/meeting/register/tJlqcOyorjwoHtHln1LRNh-Bk3MGYIodgeI6>

After registering, you will receive a confirmation email containing all the necessary information about joining the meeting.

Participants in the Fourteenth Plenary Meeting provided the opportunity to discuss the first draft version of the Work Plan for 2021-2022 on reorienting the Policy Dialogue towards assisting resource-rich developing countries transition to a low-carbon future. This session will provide the opportunity to present a revised version of the Work Plan, reflecting comments received during and after the Fourteenth Plenary Meeting. This document presents the revised work plan for 2021-2022, as part of a new work stream aimed at identifying economically, shock-proof and socially viable policy options available to resource-rich developing economies to transition to a low-carbon future and inform the development of transformational development strategies. It is tabled for discussion and possible endorsement at the 15th Plenary Meeting of the Policy Dialogue on Natural resource-based Development.

This revised version reflects feedback and comments received from participants at the 14th Plenary in June 2020 as well as subsequent written submissions from Brazil, Canada, Guinea, Japan, Norway, the Commonwealth Secretariat, the European Commission, the Organization of the Petroleum Exporting Countries (OPEC), Chatham House, Enel, and the International Tax and Investment Centre. Compared to the previous version, this document also includes a set of proposed deliverables and proposed governance arrangements for consideration.

This document (i) explains the rationale for undertaking the proposed work; (ii) scopes the issues for consideration framed around technology; enabling measures to incentivise the decarbonisation of resource-rich developing economies and de-risk investments; and financing, with the socio-economic implications of different approaches cutting-across all the substantive areas; (iii) sets out the proposed output results for 2021-2022 as well as the proposed governance arrangements.

Objectives:

- Present the revised version of the Work Plan for 2021-2022 and funding needs;
- Agree on concrete deliverables and governance structure.

Guiding questions:

- Do participants have any additional feedback on the on the three focus areas: technologies, enabling measures, financing, and a cross-cutting theme on the socio-economic implications of different approaches?
- Do the proposed outputs reflect the needs and expectations of resource-rich developing countries? Are there any additional suggestions?
- Is the proposed governance structure adequate to enhance ownership, inclusiveness and overall legitimacy of processes while ensuring their continued efficiency and effectiveness?

Kick-off intervention by:

- Dr Lahra Liberti, Head of Natural Resources for Development Unit, OECD Development Centre, *followed by open discussion moderated by*
- Professor Petter Nore, Senior Consultant, Norwegian Agency for Development Cooperation (NORAD)

For reference:

- OECD Development Centre, Revised Work Plan for 2021-2022

DAY 3 – Wednesday, 2 December 2020

12:00 – 14:30 CET

**Low-carbon transition strategies:
Which paths are available to resource-rich developing and emerging economies?**

Registration:

Please note that advance registration for this meeting is compulsory. Only registered participants will be able to accede to this meeting. Please copy and paste the link below into your browser in order to register by **12 November 2020**:

https://meetoecd1.zoom.us/meeting/register/tJEtcu6vrDkjGdSSbasUhj_qC9kRTXaPdHg4

After registering, you will receive a confirmation email containing all the necessary information about joining the meeting.

This session will discuss low-carbon transition risks and trade-offs faced by emerging and developing economies, and how they can advance on their path to low-carbon development models.

The shift towards low-carbon development pathways follows different trajectories in developing and advanced economies, as they start with different natural endowments and industrial basis. The specific composition of a country's assets will affect the extent of structural transformation required to decarbonise its economy.

While advanced economies are likely to experience a reduction in the share of fossil fuels in their energy mix, for developing and emerging economies an interplay of various factors such as increasing

energy demand, economic growth and urbanisation will lead to higher energy use, including from fossil fuel sources.

A key challenge for designing low-carbon strategies in resource-rich economies is that pathways to a low-carbon economy are inherently uncertain. Uncertainty relates to the characteristics of future energy markets and the speed of the transition. Developments in international policy, such as the revival of interest in carbon border adjustments, and global energy markets that are beyond national governments' control, can accelerate the need to transition to a low-carbon development model.

The first part of the session will discuss low-carbon transition risks and trade-offs faced by emerging and developing economies, and how they can advance on their path to low-carbon development models. The second part of the session will focus on the role of oil and gas companies, including national oil companies, (NOCs) in the low-carbon transition.

Part 1: 12:00 – 13:15

Low-Carbon Transition: Risks and Opportunities for Resource-rich Developing and Emerging Economies

Objective:

Discuss the specific risks and challenges that resource-rich developing and emerging economies are facing in their transition to a low-carbon future, while taking into consideration the interplay between different policy objectives such as achieving universal energy access and security, innovation, economic development and emissions reduction.

Guiding questions:

- What are the transition risks that resource-rich emerging and developing countries should consider in order to anticipate outcomes with most disruptive impacts on domestic economies?
- In order to manage the transition and balance growing energy demand, security of supply, and development with climate objectives, what is the role that coal, oil and gas could play for natural resource-rich developing and emerging economies?
- How should investments in high-carbon projects, if any, be assessed, structured and financed to avoid becoming stranded assets in the long-term?
- Under which circumstances should an early retirement or closure be considered?

Moderator: OECD Development Centre

Kick-off interventions by:

- Mr Peter Fraser, Head of Gas, Coal and Power Markets Division, International Energy Agency
- Dr Kelechi Ofoegbu, Technical Adviser to the Honourable Minister of State, Ministry of Petroleum Resources, Nigeria
- Ecuador, representative from Ministry of Energy and Resources (confirmed, pending designation)
- Mr Nava Touré, Principal Adviser to the Minister, Ministry of Mines and Geology (TBC)
- Ms Marta Torres Gunfaus, Senior Research Fellow, Climate and Energy, IDDRI

- Mr Jonas Moberg, Head of Government Affairs, Trafigura Group

Part 2: 13:15 – 14:30

The Role of Oil and Gas Companies in the Low-Carbon Transition

Objective:

Address the role of oil and gas companies in the low-carbon transition, reflecting perspectives from international oil companies (IOCs) engaged proactively on climate change and the challenges and opportunities faced by national oil companies (NOCs). This session will further explore the potential for harnessing NOCs/IOCs partnerships to advance the low-carbon transition in resource-rich developing countries, including ways to foster technology transfer and innovation.

Guiding questions:

- What are the main challenges faced by NOCs and their governments, in the context of the low-carbon transition?
- How do these challenges differ from those encountered by IOCs? Are the constraints different?
- How can NOCs/IOCs partnerships be leveraged to advance the low-carbon transition in resource-rich developing countries, including options for the deployment and financing of low-carbon technologies?

Kick-off interventions by:

- Mr Mohammed Uhwache, General Manager, Supply Chain Management, Nigeria National Petroleum Corporation.
- Ms Viviana Canhao Coelho, Corporate Emissions and Climate Change Manager, Petrobras (TBC)
- Mr Norman Valentine, Research Director, Corporate Research, Wood Mackenzie
- Oil & Gas Climate Initiative (OGCI) (TBC)
- Mr Stephen Douglas, Senior Adviser to the President Exploration & Production, Total
- Representative from Eni (TBC)

For reference:

- IEA (2020), [Secure, Sustainable and Affordable Power Systems in Emerging Economies](#), International Energy Agency, Paris
- OECD Development Centre, [Low-carbon transition strategies in resource-rich emerging and developing economies: the role of oil and gas companies](#).



DAY 4 – Thursday, 3 December 2020

12:00 – 13:30 CET

Reforming inefficient fossil fuel subsidies that encourage wasteful consumption in times of Covid-19

Registration:

Please note that advance registration for this meeting is compulsory. Only registered participants will be able to accede to this meeting. Please copy and paste the link below into your browser in order to register by **12 November 2020**:

<https://meetoecd1.zoom.us/meeting/register/tJEsceygrzkjHtPTG9YPjcfW4n0x4V1TDuzf>

After registering, you will receive a confirmation email containing all the necessary information about joining the meeting.

The Tenth Plenary Meeting of the Policy Dialogue on Natural Resource-based Development agreed to deepen and expand the work on revenue spending, to explore how revenues from non-renewable natural resources can finance and support the low-emission transition and deliver on the Sustainable Development Goals. This session will feature the second of a series of thematic dialogues to improve understanding around fiscal policy options and mechanisms that policy makers in natural resource-rich countries can use to mobilise resources, including private capital, to finance the transition. The focus will be on the phasing out of inefficient fossil fuel subsidies.

Over the period 2010-2015, the combined IEA and OECD estimates for fossil fuel support among 76 economies totalled between USD 370 and USD 620 billion annually. With the arrival of the Covid-19 pandemic, increased public health costs, economic stimulus, and other fiscal expenditures make fossil fuel subsidies unaffordable. Furthermore, channelling some of these savings towards clean energy would help secure climate goals, and reduce the health costs of air pollution, which disproportionately affects the poor.

The low current oil price means that it may be easier for governments to remove inefficient fuel subsidies, since there will be less impact on fuel prices. At the same time, the COVID-19 crisis could make it easier for governments to commit to reallocate the savings, generated by the elimination of subsidies, to better health care and other priorities that are urgent during the pandemic. In developing country contexts, where subsidies are often linked to energy-affordability concerns, efforts to phase out subsidies can also be supported by complementary initiatives to improve access and quality of energy services and other pro-poor spending measures.

Objectives:

- Contribute to building a common understanding around the concept of inefficient fossil fuel subsidies that encourage wasteful consumption;
- To discuss options for phasing out inefficient fossil fuel subsidies that encourage wasteful consumption in resource- rich developing and merging economies, in the context of the Covid-19 pandemic.



- To identify obstacles to the phasing out of fossil fuel subsidies, and how these obstacles can be effectively addressed during the Covid-19 pandemic.
- To address political economy obstacles to the phasing out of fossil fuel subsidies.

Kick-off interventions by:

- Representative from the OECD Environment Directorate
- Ms Anna Zulvia, Deputy Director, Fiscal Policy Agency, Ministry of Finance, Indonesia
- Ms Alexandra Lastra Andrade, Head of Subsidies Unit, Ministry of Finance, Ecuador.
- Representative from Nigeria (TBC).

For reference:

OECD/IEA (2019), "Update on recent progress in reform of inefficient fossil-fuel subsidies that encourage wasteful consumption", <https://oecd.org/fossil-fuels/publication/OECD-IEA-G20-Fossil-Fuel-Subsidies-Reform-Update-2019.pdf>

Mario Pezzini and Håvard Halland (2020). "How Covid-19 Could Help Eliminate Fossil Fuel Subsidies". OECD Development Matters. <https://oecd-development-matters.org/2020/06/09/how-covid-19-could-help-eliminate-fossil-fuel-subsidies/>

Day 5 – Friday 4 December 2020

12:00 – 15:00 CET

Thematic Dialogue on Commodity Trading Transparency

Registration:

Please note that **advance registration** for this meeting is compulsory. Only registered participants will be able to accede to this meeting. Please copy and paste the link below into your browser in order to register by **12 November 2020**:

https://meetoecd1.zoom.us/meeting/register/tJMudeigqj0iHtKH1PQGhM4vmbFb5I_Ifr4W

After registering, you will receive a confirmation email containing all the necessary information about joining the meeting.

Part 1: 12:00 – 12:30 (CET)

Presentation of new commodity trading transparency guidance tools by the OECD Development Centre and the EITI

This session will provide an opportunity for the OECD Development Centre and the EITI International Secretariat to present recently published commodity trading transparency guidance tools.

The publication "*How to Select Buyers of Oil, Gas and Minerals: Guidance for State-Owned Enterprises*" has been prepared by the OECD Development Centre in consultation with the OECD

Development Centre's SOE Working Group. Getting the buyer selection process right is a crucial step to prevent potential public revenue losses that can arise through sub-optimal allocation and corruption. The provision of guidance on transparent and competitive processes for selecting buyers can help host governments and SOEs to reduce discretion, close opportunities for corruption, favouritism and public rent diversion that would result in public revenue losses.

The EITI's *Reporting Guidelines for companies buying oil, gas and minerals from governments* are for use by companies buying oil, gas and minerals from governments to inform their disclosures on payments to governments in their own company reports. They aim to ensure the consistent disclosure of payments to the state or state-owned enterprises where oil, gas or minerals are being sold on behalf of the state, where EITI requirements are applicable and relevant, or where there is commitment to transparency in commodity sales.

Objectives:

- Raise awareness about recently finalised guidance tools

Presentation by:

- OECD Development Centre
- EITI International Secretariat

For reference:

- OECD Development Centre (2020 forthcoming), *How to Select Buyers of Oil, Gas and Minerals: Guidance for State-Owned Enterprises*, OECD Development Policy Tools, OECD Publishing, Paris;
- EITI (2020), *Reporting Guidelines for companies buying oil, gas and minerals from governments*.

Part 2: 12:30 – 14:00 (CET)

The role of commodity trading hubs in countering corruption, enhancing transparency and ultimately improving global governance of the sector

Trading hubs have a key role to play in improving transparency and accountability in commodity sales transactions that relate to the state's share of oil & gas and mineral production. Trading hubs should take active steps to avoid the reputational risk of harbouring transactions tainted by corruption or otherwise suspicious deals, by closing international opportunities that allow individuals to get away with corruption.

This session will provide an opportunity for participants to map corruption risks along the commodity trading value chain, consider any commonalities and existing accountability and transparency gaps across trading hubs, and to discuss options that trading hubs may consider to counter corruption and enhance transparency in the commodity trading sector.

Objectives:

- Map corruption risks along the commodity trading value chain;
- Map existing anti-corruption and company reporting obligations applicable in key trading jurisdictions;
- Discuss options that trading hubs may consider to counter corruption and enhance transparency in the commodity trading sector.



Kick-off interventions by:

- OECD Development Centre
- Representatives from trading hubs
- Mr Alexander Malden, Governance Officer, Natural Resource Governance Institute (NRGI)

For reference:

- Policy paper on options for operationalising enhanced transparency in commodity trading;
- Policy paper on corruption risks in commodity trading through the full value chain.

Part 3: 14:00 – 15:00 (CET)

OECD On-line Mapping Tool of State-Owned Enterprises and their Subsidiaries

The rationale for the development of the OECD On-line Mapping Tool of SOEs is to assist buyers in identifying if a seller is a SOE or a subsidiary of a SOE. Buying companies have indicated that it is often a challenge to determine the ownership of entities that sell oil, gas and minerals. The OECD On-line Mapping Tool of SOEs is designed to be used by commodity traders to facilitate their due diligence efforts and establish whether an entity they are trading with is state-owned or not.

This session will provide an opportunity for participants to consider the draft methodology for the development of the *OECD On-line Mapping Tool of State-Owned Enterprises and their Subsidiaries*.

Objectives:

- Discuss draft methodology for OECD SOE Mapping Tool.

Kick-off intervention by:

- OECD Development Centre

For reference:

- [Draft methodology for OECD SOE Mapping Tool](#) (for discussion)