



NEWSLETTER OLADE

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OCTOBER
2024

IX EDICIÓN DE LA SEMANA DE LA ENERGÍA DE OLADE



La ciudad de Asunción, se convirtió la semana pasada en el epicentro de las discusiones energéticas de América Latina y el Caribe al ser anfitriona de la IX Semana de la Energía. Este evento, organizado por la Organización Latinoamericana de Energía (OLADE), reunió a los líderes y expertos más influyentes del sector energético para analizar el estado actual y futuro de la energía en la región, planteando un camino hacia un desarrollo integral y equitativo.

Durante la ceremonia inaugural, el presidente de Paraguay, Santiago Peña, hizo un claro llamado a la integración regional y la colaboración para enfrentar los desafíos climáticos y energéticos. Subrayó la necesidad de estrategias compartidas que permitan a los países de la región avanzar hacia una matriz energética más verde y resiliente. Por su parte, el Secretario Ejecutivo de OLADE, Andrés Rebolledo, presentó el informe “Panorama Energético de América Latina y el Caribe 2024”, que destaca un aumento del 2,2% en la oferta total de energía y un notable crecimiento de la generación eléctrica con fuentes renovables que el año 2024 alcanzará casi un 69%.

El evento también sirvió de escenario para la entrega del primer Premio OLADE a la Excelencia Energética, que reconoció 28 proyectos en las categorías de Eficiencia Energética, Descarbonización y Energías Renovables. Este tipo de reconocimientos impulsan la innovación y la adopción de prácticas sostenibles en toda la región, reflejando un compromiso creciente con una transición justa e inclusiva.

Por otro lado, durante la Semana se firmaron convenios estratégicos, tales como el acuerdo entre OLADE y la Asociación de Empresas de Petróleo, Gas y Energía Renovable de América Latina y el Caribe (ARPEL), así como la cooperación técnica con el Banco de Desarrollo de América Latina y el Caribe (CAF), reforzando la necesidad de alianzas robustas. Estos convenios tienen como objetivo optimizar la infraestructura y fomentar un marco regulatorio que permita un acceso equitativo a los recursos energéticos y la participación activa en la descarbonización de la región.

La IX Semana de la Energía, en su conjunto, no solo ha destacado la relevancia de la cooperación entre el sector público y privado, sino que ha puesto de relieve la importancia de políticas energéticas inclusivas que contemplen el uso de tecnologías avanzadas y combustibles de baja emisión. La presencia de autoridades y representantes de instituciones como el Banco Mundial, el BID y el CAF refuerza la certeza de que solo a través de una visión compartida y acciones concretas, América Latina y el Caribe podrán enfrentar los retos del cambio climático y la creciente demanda energética.

Este evento, que además incluyó el II Diálogo Público-Privado, fue un espacio de reflexión y acuerdos en el que se definieron estrategias para un desarrollo energético que responda a las demandas de la región y, al mismo tiempo, potencie su capacidad de respuesta a los desafíos climáticos. Las principales conclusiones de este Diálogo fueron las siguientes:

1. Necesidad de estabilidad jurídica y regulatoria: Fundamental para atraer inversiones y asegurar un entorno confiable para el desarrollo energético.
2. Infraestructura Habilitante: Esencial para la transmisión energética y la interconexión entre países, facilitando un flujo eficiente y seguro de energía.
3. Integración regional: no solo se trata de construir infraestructura, sino también de una planificación y coordinación técnica y operacional, acuerdos comerciales y una sólida arquitectura institucional.
4. Avanzar en almacenamiento: el crecimiento de las energías renovables variables, requieren desarrollar regulaciones y normas para incorporar mayor almacenamiento de energía en los sistemas eléctricos
5. Importancia del gas natural: crucial en la transición hacia energías renovables, con un renovado enfoque en el financiamiento hacia esta fuente.
6. Potencial Energético de América Latina: el desarrollo de energías renovables y gas natural es una prioridad para ALC, destacando el enorme potencial de la región.

Como hito en el marco de la LIV Reunión de Ministros y Ministras de Energía, se subraya la vital importancia de la cooperación regional para construir un futuro energético sostenible y equitativo que considere las diversas realidades de los países de esta vasta región. El encuentro brindó a los países miembros un espacio para evaluar la transición energética y proponer estrategias conjuntas. Entre los acuerdos alcanzados, destacan:

1. La creación de un Consejo Regional de Planificación
2. La adopción de una meta regional de eficiencia energética
3. El compromiso de detener la construcción de nuevas plantas carboeléctricas
4. La creación de un Grupo de Trabajo de Energía Nuclear para fortalecer la colaboración en ese ámbito
5. Se aprobó Decisión Ministerial apoyo al desarrollo energético de países del Caribe.
6. Se aprobó Decisión Ministerial para trabajar y avanzar en la descarbonización de la demanda energética.
7. Los Ministros plantearon el apoyo y la solidaridad con los países que enfrentan cortes de suministro eléctrico, reafirmando el compromiso de la región con el apoyo mutuo.

La IX Semana de la Energía sin duda sigue posicionándose como el evento más importante en materia energética regional, que en esta ocasión contó con 3.000 participantes y más de 30 eventos paralelos, delegaciones y representantes de todos los países miembros de OLADE, conferencistas, expertos, académicos, gremios y medios de comunicación de la región, quienes debatieron las estrategias necesarias para enfrentar estos desafíos y continuar avanzando hacia una integración energética más sostenible y equitativa.

Se acordó que la próxima Semana de la Energía y Reunión de Ministros, del año 2025, se realizará en Chile.

Andrés Rebolledo Smitmans
Secretario Ejecutivo Olade

ENERGY MINISTERS OF LATIN AMERICA AND THE CARIBBEAN CONCLUDE MEETING WITH IMPORTANT AGREEMENTS FOR A SUSTAINABLE FUTURE



The Paraguayan capital became the center of the energy agenda of Latin America and the Caribbean with the LIV Meeting of Energy Ministers organized by the Latin American Energy Organization (OLADE), bringing together representatives from 20 ministerial delegations in the region to discuss the challenges and progress in the energy sector.

The meeting provided member countries with a space to assess the energy transition and propose joint strategies. Among the agreements reached were: i) the creation of a Regional Planning Council and ii) the adoption of a regional energy efficiency goal. Additionally, iii) a pact was made to halt the construction of new coal-fired power plants, iv) a Nuclear Energy Working Group was established to strengthen collaboration in this area. Finally, v) support and solidarity were expressed for countries facing power supply outages, reaffirming the region's commitment to mutual support.

The LIV Meeting of Energy Ministers reaffirms the importance of unity and cooperation among Latin American and Caribbean nations to face current energy challenges and move towards a more sustainable and inclusive future.

ASUNCIÓN HOSTS THE II OLADE PUBLIC-PRIVATE DIALOGUE WITHIN THE FRAMEWORK OF THE IX ENERGY WEEK



The Paraguayan capital was the venue for the II Public-Private Dialogue organized by the Latin American Energy Organization (OLADE), within the context of the IX Energy Week. This initiative brings together energy ministers from Latin America and the Caribbean along with representatives from the region's leading companies, establishing a key platform for energy transformation.

This high-level dialogue follows the one held in Montevideo in 2023, where, through a Ministerial Decision, the OLADE Business Council was established to strengthen cooperation between the public and private sectors. This time, the meeting will allow the 27 member countries of the organization to discuss innovation, financing, regulations, and socio-environmental integration, critical aspects for advancing a fair energy transition.

The agenda focused on the adoption of innovative technologies, including digitalization and process certification, as well as the incorporation of low-emission fuels and storage solutions. Additionally, regional access to financing will be discussed as a necessary condition to accelerate decarbonization and promote energy security, highlighting the importance of public-private partnerships that offer long-term certainty and feasibility.

The meeting also examined the need to review existing regulatory frameworks to facilitate the decarbonization of energy demand, promote efficiency, and ensure active participation of civil society in the transition. Public policies and regulations should facilitate the incorporation of new sustainable technologies and ensure the inclusion of low-impact energy sources, maximizing resource utilization at the lowest possible cost.

The II Public-Private Dialogue was a space for reflection and agreements, where strategies were defined for energy development that meets the region's demands while enhancing its capacity to respond to climate challenges.

CAF and OLADE sign agreement to promote energy integration in South America

The development bank of Latin America and the Caribbean (CAF) and the Latin American Energy Organization (OLADE) are pleased to announce the signing of a Technical Cooperation Agreement to promote energy integration in MERCOSUR countries, Bolivia, and Chile. This agreement, which consolidates the collaboration between both institutions, aims to contribute to a fair energy transition by leveraging gas resources through the optimization and expansion of natural gas transportation infrastructure.

Current and future challenges in the region

In recent decades, the energy landscape has evolved with the incorporation of new sources of supply and liquefied natural gas (LNG) regasification technology in Chile, Argentina, and Brazil. The development of unconventional deposits, such as the Vaca Muerta formation in Argentina, and the advancement of hydrocarbon resources in Brazil's deep waters, have opened new opportunities and challenges in the energy sector. Additionally, since the 2000s, the global development of the LNG market has driven the installation of regasification plants in Chile, Argentina, and Brazil to ensure a constant energy supply.

"Regional energy integration is a fundamental pillar for the sustainable development of Latin America. This partnership with OLADE allows us to join efforts to create a stronger and more efficient energy network that benefits all the countries involved," said Antonio Silveira, CAF's Manager of Physical Infrastructure and Digital Transformation.

For his part, the Executive Secretary of the Latin American Energy Organization (OLADE) stated, "At OLADE, we are proud to formalize this cooperation agreement with CAF. This strategic alliance marks a milestone in our commitment to promoting energy integration in MERCOSUR countries, Bolivia, and Chile. This agreement not only strengthens our inter-institutional collaboration but also underscores our shared vision of moving towards a fair and sustainable energy transition."

The regional gas integration project driven by CAF and OLADE will seek to create a regional gas balance that optimizes the use of existing and projected infrastructure. Additionally, work will be done on regulatory convergence scenarios that allow for strategic planning tailored to each country's energy and economic needs, overcoming historical barriers and advancing toward more equitable and inclusive integration, enabling all countries in the region to benefit from an efficient and secure energy network.



The work will be divided into 5 phases, each culminating in an in-person validation and consensus session with relevant stakeholders: (i) review and consolidation of available studies, (ii) projection of supply and demand, (iii) optimization of existing infrastructure, (iv) optimization with new infrastructures, and (v) preparation of project profiles.

"This agreement marks a milestone in our commitment to a fair and inclusive energy transition. Natural gas will play a crucial role as a transition energy, allowing us to reduce emissions while ensuring reliable and affordable energy access for all," said Jorge Srur, CAF's Regional Manager for the South.

The signing of the agreement took place in Asunción, Paraguay, as part of the IX Energy Week, an event that brings together the main regional energy actors to discuss challenges and opportunities in the sector's transformation.

ARPEL AND OLADE SIGN COOPERATION AGREEMENT TO PROMOTE SUSTAINABLE ENERGY DEVELOPMENT IN THE REGION



The Association of Oil, Gas, and Renewable Energy Companies of Latin America and the Caribbean (Arpel) and the Latin American Energy Organization (OLADE) recently signed an agreement aimed at promoting technical and institutional cooperation in the energy sector.

The agreement was signed by representatives of both organizations, Carlos Garibaldi, Executive Secretary of Arpel, and Andrés Rebolledo, Executive Secretary of OLADE, during the Energy Week, an event organized by OLADE from October 28 to November 1 in Asunción, Paraguay.

Regarding the agreement, Garibaldi stated: "As complementary institutions, OLADE and Arpel can foster the essential multisectoral dialogue needed to achieve successful, just, plural, and inclusive energy transitions in Latin America and the Caribbean. This role includes actions of technical and institutional cooperation, including joint efforts related to sustainable energy development and its integration in the region, considering all actors involved in the activities and processes that make up the energy chain. It is an honor for Arpel to have the opportunity to work hand in hand with OLADE."

"This agreement marks a milestone in consolidating strategic alliances aimed at strengthening sustainable energy development in our region," said Andrés Rebolledo, Executive Secretary of OLADE. "The cooperation between OLADE and Arpel will not only enhance technical and institutional capacities but also promote an inclusive approach to energy transition that is tailored to the specific needs of Latin America and the Caribbean."

The document highlights the inclusion of Arpel as a strategic partner of the Latin American and Caribbean Methane Emissions Observatory of OLADE, providing technical support for its development and implementation.

Furthermore, the recent agreement promotes the joint execution of projects, specific studies, events, and training opportunities related to the energy sector of Latin America and the Caribbean.

THE OLADE ENERGY EXCELLENCE AWARD 2024 RECOGNITIONS WERE DELIVERED



With the presence of national and international authorities, the OLADE Energy Excellence Award 2024 recognition ceremony took place on Tuesday, October 29. It was held as part of the IX OLADE Energy Week, the most important energy event in Latin America and the Caribbean.

Twenty-eight out of seventy-one accepted applications were awarded across three categories: "Energy Efficiency," "Decarbonization," and "Renewable Energies." Different subcategories were created within these categories, allowing both public and private sector institutions, with projects of varying scales, to participate on an equal footing.

This is the first edition of this award, organized by the Latin American Energy Organization (OLADE), which aims to showcase and disseminate the best energy projects in Latin America and the Caribbean in the areas of energy efficiency, decarbonization, and renewable energies.

The recognized companies and organizations were:

ENERGY EFFICIENCY

- BLUE HOME (Chile): Honorable mention in the subcategory of large private entities.
- Cooperativa Fernheim Ltda (Paraguay): Honorable mention in the subcategory of large private entities.
- Grupo Libertad (Argentina): Honorable mention in the subcategory of large private entities.
- Universidad Nacional de Asunción (Paraguay): Honorable mention in the subcategory of public entities impacting small and medium-sized communities.
- Intendencia Departamental de Florida (Uruguay): Special mention in the subcategory of public entities impacting small and medium-sized communities.
- Telefónica Móviles (Uruguay): Special mention in the subcategory of large private entities.
- General Motors (Argentina): Special mention in the subcategory of large private entities.
- Agencia de Sostenibilidad Energética (Chile), for its "Better School Program": AWARD in the subcategory of public entities impacting small and medium-sized communities.
- Cooperativa Nacional de Productores de Leche (Uruguay): AWARD in the subcategory of large private entities.
- SIN PAR S.A. (Argentina): AWARD in the subcategory of small and medium-sized private entities.
- ECOFOGÃO Industria de fogões Ltda (Brazil): AWARD in the subcategory of technologies for small and medium-sized private entities.
- MEVIR, Dr. Alberto Gallinal (Uruguay): AWARD in the subcategory of public entities impacting small and medium-sized communities.

RENEWABLE ENERGIES

- HELIOTEC SRL (Paraguay): Honorable mention in the subcategory of large private entities.
- Universidad Nacional de Loja (Ecuador): Honorable mention in the subcategory of technologies for public entities impacting large communities.
- Acciona.org (Peru): AWARD in the subcategory of small and medium-sized private entities.
- AES Andes (Chile): AWARD in the subcategory of large private entities.
- Comisión Ejecutiva Hidroeléctrica del Río Lempa (El Salvador): AWARD in the subcategory of public entities impacting large communities.
- Instituto de Planificación y Promoción de Soluciones Energéticas (Colombia): AWARD in the subcategory of public entities impacting small and medium-sized communities.

DECARBONIZATION

- Agencia de Sostenibilidad Energética (Chile), for its “My Electric Taxi Program”: Special mention in the subcategory of public entities impacting large communities.
- Gasvalpo SA (Chile): Special mention in the subcategory of technologies for large private entities.
- Toyota (Argentina): Special mention in the subcategory of large private entities.
- Agencia de Transporte de Yucatán (Mexico): AWARD in the subcategory of public entities impacting large communities.
- Universidad Autónoma de México (Mexico): AWARD in the subcategory of technologies for public entities impacting large communities.
- Conexión Kimal Lo Aguirre (Chile): AWARD in the subcategory of large private entities.
- LatAm BioEnergy (Dominican Republic): AWARD in the subcategory of small and medium-sized private entities.
- Secretaría de Energía de Jujuy (Argentina): AWARD in the subcategory of public entities impacting small and medium-sized communities.
- Wartsila (project in El Salvador): AWARD in the subcategory of technologies for large private entities.

All information related to this edition of the OLADE Energy Excellence Award 2024 will be available on the website www.olade.org.

IN 2024, LATIN AMERICA AND THE CARIBBEAN WILL INCREASE THEIR NON-CONVENTIONAL RENEWABLE ENERGY GENERATION, ESPECIALLY SOLAR AND WIND, BY 30%.



The city of Asunción became the energy capital of Latin America and the Caribbean with the commencement of the IX Energy Week, the most important sector event in the region, held at the Central Bank of Paraguay (BCP) Cultural Center.

The President of the Republic of Paraguay, Santiago Peña, participated in the inaugural ceremony along with the Executive Secretary of the Latin American Energy Organization (OLADE), Andrés Rebolledo, the Minister of Public Works and Communications, Eng. Claudia Centurión, representatives from the Inter-American Development Bank (IDB) Chaverri Suárez, the World Bank, Harold Bedoya, the Development Bank of Latin America and the Caribbean (CAF), Jorge Srur, among other national and international authorities.

The President of the Republic of Paraguay, Santiago Peña, highlighted energy as the path toward comprehensive and equitable development during the opening of the “IX Energy Week.” At the event, which brings together the main energy authorities and experts from Latin America and the Caribbean, Peña called for regional integration and collaboration to face current energy and climate challenges.

During the opening of the IX Energy Week, the Executive Secretary of the Latin American Energy Organization (OLADE) presented the “2024 Energy Outlook for Latin America and the Caribbean,” which reveals a scenario of moderate growth in energy supply, increasing demand, and significant progress in the transition to renewable sources.

The report highlights that the total energy supply in the region has increased by 2.2%, while final energy consumption has grown by 3.8%, driven by an average GDP growth of 3% in Latin America and the Caribbean. Specifically, the document notes that renewable generation will reach nearly 69% participation this year, an increase of almost 5 percentage points from the previous year, consolidating the trend toward a greener energy matrix.

Non-conventional renewable energies (NCRE), such as solar and wind, have shown remarkable growth in capacity and generation, with a notable increase of 30% in 2024. This progress has been essential to support electrification efforts, which will see a 3.2% increase in supply in the region.

On the other hand, although oil production has grown for the fourth consecutive year, driven by increased exports, the consumption of oil derivatives has shown a slight decline, indicating structural changes in energy consumption patterns in the region. Natural gas has also registered a slight increase, largely driven by its use in electricity generation.

Coal production, traditionally an important source for some countries, has suffered a significant 20% decline, aligning with global efforts to reduce carbon emissions. In contrast, the report notes that energy efficiency (EE) has yet to show a solid recovery after the pandemic, representing an opportunity for public policies and future investments.

A crucial aspect that still requires attention is energy access. According to the report, 17 million people in the region still lack access to basic energy services, indicating that progress in this field has not been sufficient to fully close the access gap.

The IX Energy Week brings together ministers, experts, and leaders from the energy sector across the region to discuss the necessary strategies to address these challenges and continue moving toward more sustainable and equitable energy integration.

OLADE AND IAEA DISCUSS THE FUTURE OF NUCLEAR ENERGY IN LATIN AMERICA AND THE CARIBBEAN



The Latin American Energy Organization (OLADE) and the International Atomic Energy Agency (IAEA) held a webinar titled Perspectives for Nuclear Energy in Latin America and the Caribbean. This event addressed the crucial role of nuclear energy in decarbonizing the energy matrices of the region. It emphasized international trends and the potential of Small Modular Reactors (SMRs).

Rafael Mariano Grossi, Director General of the IAEA, and Andrés Rebolledo, Executive Secretary of OLADE, participated in the event's opening, highlighting the relevance of nuclear energy in accelerating the transition to clean energy in the region. Also present were Thiago Barral, Brazil's National Secretary for Energy Transition and Planning, and Daniel Álvarez, General Director of Energy, Hydrocarbons, and Mines of El Salvador.

Rafael Mariano Grossi emphasized the importance of nuclear energy in the global energy matrix, highlighting its potential in Latin America and the Caribbean. He noted that currently, 415 nuclear reactors operate in 31 countries, with a capacity of approximately 374 GW, providing 25% of the global low-carbon electricity production. In Latin America (Argentina, Brazil, and Mexico), seven reactors operate with a combined capacity of 5 GW. Grossi highlighted that projections from the agency he leads foresee an increase in nuclear capacity by 2.5 times by 2050, and in Latin America and the Caribbean, the expansion will involve both extending the life of existing plants and developing new projects. He also highlighted that SMRs are the future in many regions, with developments underway in the U.S., China, Russia, and South Korea, and countries like El Salvador exploring their implementation.

Thiago Barral emphasized Brazil's commitment to the energy transition and highlighted nuclear energy as key to a resilient matrix. He mentioned the extension of Angra 1's lifespan, the reactivation of Angra 3, and the interest in SMRs. Additionally, Brazil positions itself as a relevant actor in uranium production and supports the creation of a regional forum for energy planning in Latin America and the Caribbean.

Meanwhile, Daniel Álvarez highlighted the opportunity for El Salvador in adopting nuclear energy, driven by the need to diversify its energy matrix and address challenges such as droughts and fuel price fluctuations. He mentioned the international support received and a plan to build a nuclear reactor by 2030, training 400 specialists. He stressed the importance of reducing energy costs to attract investment and improve services like the health sector through the use of radioisotopes.

Andrés Rebolledo emphasized the renewed interest in nuclear energy in the region. He noted technological advancements that address safety concerns and highlighted the relevance of nuclear energy in a context of energy security and sovereignty. Additionally, he valued Latin America and the Caribbean's leadership in clean energies and the need to diversify their energy sources, considering nuclear energy as an important additional option for the future.

OLADE and IAEA highlighted the importance of technical cooperation and the development of capacities, infrastructure, and financing as key elements to advancing clean energy transitions, emphasizing the strategic role that SMRs can play in Latin America and the Caribbean.

OPEC AND OLADE SIGN AGREEMENT TO STRENGTHEN ENERGY COOPERATION



The Organization of the Petroleum Exporting Countries (OPEC) and the Latin American Energy Organization (OLADE) have signed a Memorandum of Understanding aimed at strengthening collaboration in key areas of the energy sector. This agreement will facilitate the exchange of knowledge, data, and best practices between both institutions, covering topics such as energy market research, energy security, and the development of sustainability and environmental responsibility initiatives.

During the signing, which took place at the G20 in Brazil, OPEC Secretary General Haitham Al Ghais and OLADE Executive Secretary Andrés Rebolledo Smitmans highlighted the importance of this agreement in promoting the joint development of short, medium, and long-term studies, as well as the organization of workshops and seminars on topics of mutual interest, in a brief signing ceremony attended by delegations from both organizations.

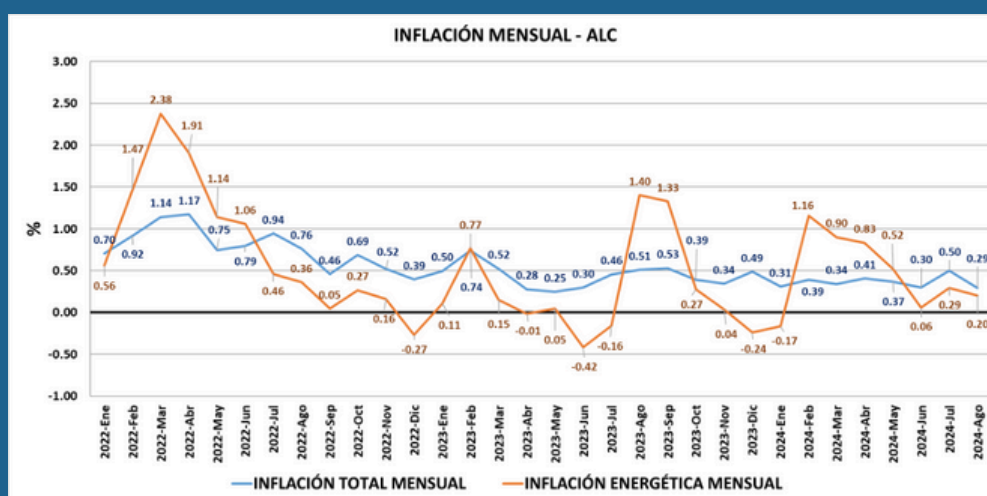
ENERGY INFLATION IN LATIN AMERICA AND THE CARIBBEAN – AUGUST 2024 INFLACIÓN EN AMÉRICA LATINA Y EL CARIBE – AGOSTO 2024



Energy inflation records the largest drop this year. The monthly rate in LAC was 0.2% and the annual rate 3.36%.

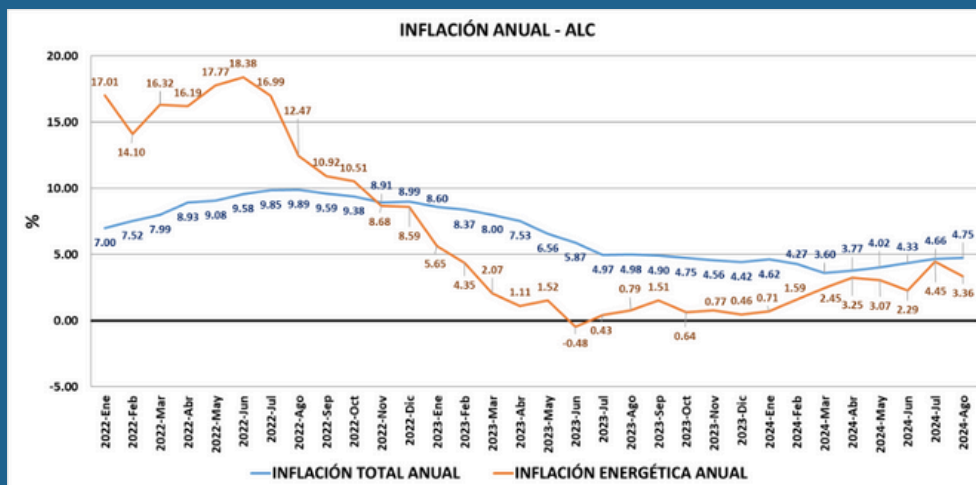
The Latin American Energy Organization (OLADE) has published today its Energy Inflation Indicator for Latin America and the Caribbean (IE-LAC) corresponding to August 2024. This report provides a detailed analysis of energy trends in the region, which is crucial to understanding the behavior of energy markets and their impact on the economy and sustainability of the countries in Latin America and the Caribbean.

The monthly energy inflation resumes the downward trend that began in February of this year, with a 30% decrease compared to July, mainly due to a 7% drop in oil prices between July and August. In general, out of the 20 countries analyzed, 12 show a decline in the energy inflation indicator.



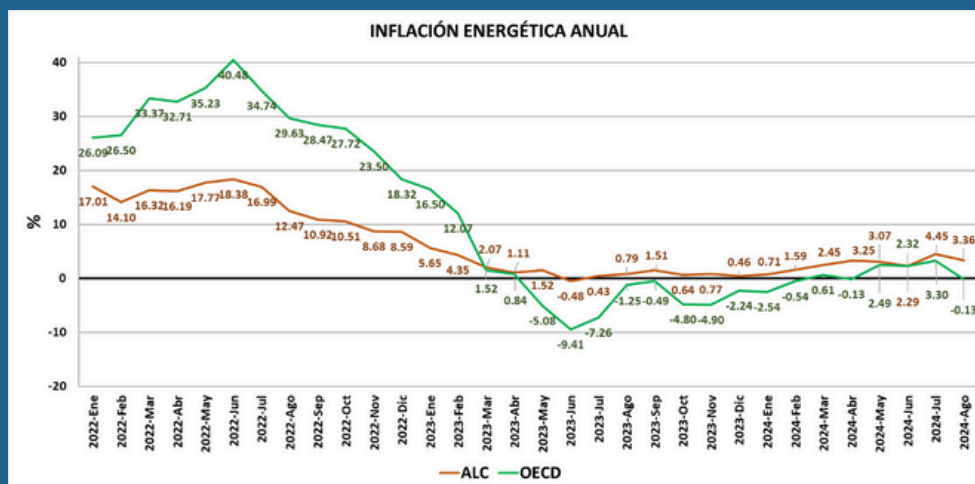
SOURCE: OLADE, OWN ELABORATION BASED ON INFORMATION PUBLISHED BY THE STATISTICAL INSTITUTES AND CENTRAL BANKS OF OLADE MEMBER COUNTRIES.

The annual energy inflation in Latin America and the Caribbean, in August 2024 (compared to August 2023), was 3.36%, experiencing the largest drop since the beginning of 2024.



SOURCE: OLADE, OWN ELABORATION BASED ON INFORMATION PUBLISHED BY THE STATISTICAL INSTITUTES AND CENTRAL BANKS OF OLADE MEMBER COUNTRIES.

In the OECD countries, energy inflation dropped significantly from 3.30% in July to -0.13% in August, while the total annual inflation experienced a similar downward trend, but to a lesser extent, decreasing from 5.4% in July to 4.7% in August. Overall, 31 OECD countries saw a decrease in the energy inflation indicator.



SOURCE: OLADE, OWN ELABORATION BASED ON INFORMATION PUBLISHED BY THE STATISTICAL INSTITUTES AND CENTRAL BANKS OF OLADE MEMBER COUNTRIES AND INFORMATION PUBLISHED BY THE OECD.