



Electronic Energy Information Services:

An insider's guide to sourcing real-time information

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Electronic Energy Information Services

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Page 2

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CONTENTS

TABLE OF CONTENTS

About the Author	3
1 Executive summary	10
2 Defining real-time information services	12
Introduction	12
Special characteristics of real-time services	12
Service displays	16
The role of display software	20
Issues to watch out for	24
A note on copyright	27
3 Information publishers - what they produce	28
Introduction	28
Who are the publishers?	28
4 Information distributors and techniques utilized	35
Introduction	35
Information flow	35
How information is distributed	37

CONTENTS

5	Presenting information - display vendors	39
	Introduction	39
	Information needs	39
	Combined news/price real-time display systems	40
	Data aggregators	42
6	Selling and support of real-time services	44
	Introduction	44
	Company structure	44
	How real-time services are sold	46
	How real-time services are supported	49
7	Real-time news pages	55
	Introduction	55
	Message and medium	55
	Electronic vs. print	56
8	Real-time price pages	62
	Introduction	62
	Pricing risk	62
	Information routing and database applications	63
	Data warehouses	67
	Data errors and corrections	70

CONTENTS

Price assessment methodologies and specifications	75
9 Real-time intraday deals & indications	77
Introduction	77
Deals pages and indications pages	77
New innovations	79
Indications pages	80
10 Real-time futures pages	81
Introduction	81
Basic services	81
11 Real-time charting packages	84
Introduction	84
Charts	84
12 Locating pages - a guide to page directories	90
Introduction	90
Finding the right information	90
13 Effective use of screen desktop space	94
Introduction	94
Setting up your desktop	94
General tips for effective screen presentations	98

CONTENTS

“Instant Messenger” windows	99
14 Database storage of news & prices	102
Introduction	102
Effective storage	102
15 Understanding content and building relationships	106
Introduction	106
Who covers news?	106
How are price assessments produced?	108
How much can one rely on this information?	109
Interacting with editors and reporters	109
Winning confidence and building relationships	110
Getting deals reflected in market assessments	111
Creating credible talk instead of propaganda	112
Proper positioning	112
Things to avoid	112
Journalistic rules and terms to know about	113
Methods of recourse	114
16 Case studies to optimize usage	116
Introduction	116
Case Study 1: GasCo, a large energy company	116

CONTENTS

Case Study 2: SXR, a medium-size power trading company	121
17 What to expect in the future	127
Introduction	127
Distribution	128
New formats for information	129
New display devices	130
Quality of futures information	131
Conclusion	133

CONTENTS

TABLES

Table 1: Publishers as distributors of information	36
Table 2: Distributor software package attributes	40
Table 3: Large GasCo's information needs	119
Table 4: Medium sized SXR's information needs	122
Table 5: Small sized trading firm - Mitchell's information needs	125

EXECUTIVE SUMMARY

1 EXECUTIVE SUMMARY

The usefulness of energy market information is driven by speed. For the last 40 years we have seen a continuing evolution of delivery technologies ranging from printed publications delivered through the postal system to streams of information delivered instantaneously through the Internet.

The energy industry's consistent need for more timely delivery of information is based upon changing market dynamics. For many years the global energy market was primarily US-centric and it was sufficient to deliver petroleum news and price information to customers via the postal service and international courier. The need for more timely information accelerated with increasing globalization of the petroleum and petrochemical markets and the deregulation of US oil prices in 1980. Early real-time delivery systems were launched to meet these new needs.

Early real-time information systems of many publishers were wedded to that publisher's proprietary terminal. The connections were quick and reliable, but users began to balk at the proliferation of terminals on their desks as their needs grew and as they decided that they wanted to have information supplied by more than one publisher. In the early 1990s, the greater proliferation of PCs, coupled with software developments made it possible for customers to receive information from several publishers and information sources on one desktop screen. Information amalgamators began to proliferate. Finally, large publishers began to get into the act, offering greater delivery transparency.

The resulting real-time electronic energy information services are a very useful tool for companies looking to maximize the profit value of information. They do what they claim: They get information to your decision makers nearly as fast as it is generated.

However, making most effective use of that information can be tricky. Information is presented in many different formats. It's organized in a multiplicity of ways that try to meet the larger-scale needs of a broad cross section of companies.

Used correctly, an investment in an electronic information system can be a wise move, returning a great deal of value to your employees. However, used incorrectly, systems can be duplicative of print services, and can actually cost your company valuable time and money.

This guide attempts to help companies get the most for their money. It will provide information on a number of fronts:

EXECUTIVE SUMMARY

- What are the special characteristics of real-time services?
- How are they sold and supported?
- What distribution vendors are out there?
- What kind of information is presented in these services?
- How their content differs from print publications.
- How to configure systems for maximum effect.
- Getting to know the people who produce the information.

This study has been produced by individuals who are electronic information “insiders”, with a combined total of more than 30 years management experience working for both electronic and print energy information publishers. It provides detailed information that will help you and your company make informed strategic decisions about which types of systems to buy and how to make sure these systems fit your needs without eating away at your company’s bottom line.