

JOINT MINISTERIAL STATEMENT

4TH ASEAN +3 (China, Japan and Korea) Ministers on Energy Meeting
Singapore, 23 August 2007

1. The 4th ASEAN +3 (China, Japan and Korea) Ministers on Energy Meeting (AMEM+3) was held in Singapore on 23 August 2007. The Meeting was chaired by H.E. S Iswaran, Minister of State for Trade and Industry, Singapore and co-chaired by the Ministers from China, Mr. Zhao Xiaoping, Director General of the Energy Bureau, National Development and Reform Commission; Japan, H.E. Akira Amari, Minister of Economy, Trade and Industry; and Korea, H.E. Koh Jung-Sik, Deputy Minister, Ministry of Commerce, Industry and Energy. The Meeting was attended by the Ministers on Energy from ASEAN Member Countries.
2. On the occasion of the 10th Anniversary of the ASEAN+3 cooperation this year, the Ministers noted with appreciation the significant achievements gained so far in strengthening and furthering the cooperation of ASEAN + 3 Countries on energy under the five program areas identified – energy security, oil market, oil stockpiling, natural gas and renewable energy and energy efficiency and conservation.
3. The Ministers reaffirmed their commitment to ensure energy security in the region, realizing the prevailing situation of instability of energy prices, limited reserves of fossil fuels and growing concern on the environment.
4. As an oil-importing region, the Ministers expressed their concern about the increasing dependence on oil as well as the high and volatile oil prices. The Ministers recognized the need to strengthen the emergency preparedness and participate in measures to manage the risks and consequences of short-term energy supply disruptions. In this context, the Ministers welcomed the progress towards the development of oil stockpiles among ASEAN+3 countries as a possible approach to mitigate the adverse impact of a supply disruption. The Ministers expressed hope that ASEAN+3 Countries would, where possible, share information on the progress of their respective oil stockpiling policies and methods/systems to enhance regional security.
5. The Ministers agreed to continue discussions between ASEAN + 3 and the oil producing countries, to promote mutual understanding of the oil markets in a bid to encourage freer trade of oil. In this context, the Ministers welcomed the outcome of the 2nd Asian Ministerial Energy Roundtable Meeting in Riyadh on 2 May 2007. Noting the importance of market transparency, the Ministers recognized the Joint Oil Data Initiative (JODI) as an international initiative that addresses investor uncertainty, contributes towards global harmonization of energy data, and strengthens producer and consumer dialogue by demonstrating concrete action.
6. The Ministers recognized that improving energy efficiency is one of the most cost-effective ways to enhance energy security and address climate change in the region. They agreed to improve energy efficiency, where possible, in all sectors, such as the industrial, transport, residential/commercial and power sectors, through setting individual goals and formulating action plans for improving energy efficiency. The Ministers recognized that these goals and action plans would be voluntary, acknowledging the varying levels of development among ASEAN + 3 countries.

They also acknowledged that the ASEAN Energy Awards Competition was well received and encouraged the ASEAN Centre for Energy to further expand and promote the competition. They welcomed the launch of the Asia Energy Conservation Collaboration Centre in Japan.

7. The Ministers recognized that with increasing economic growth, the region's demand for oil will continue to increase, especially in the transport sector. To meet the growth in the transportation sector while taking into account environmental considerations, the Ministers agreed to pursue efforts to encourage investments in the upgrade of refineries so that sufficient supplies of clean liquid fuels would be made available both in domestic and regional markets.
8. The Ministers welcomed the positive developments in the use of renewable energy. In particular, the Ministers acknowledged the initiatives of countries to develop, produce and utilize biofuels in a sustainable manner, addressing issues such as competition between biofuel feedstock with food crop, environmental impact, investments, downstream market development as well as social awareness.
9. As a region where there are both major gas producers and consumers, the Ministers acknowledged their mutual dependence with regard to natural gas. The Ministers agreed that discussions on natural gas issues should be in an atmosphere of transparency and on a win-win basis, mutual trust and respect so as to ensure an open, efficient and transparent investment climate. This would ensure that the ASEAN + 3 as a region would be able to enjoy the benefits of regional gas trade while providing for domestic requirements.
10. The Ministers encouraged gas producing countries to further exploit resources and develop the gas infrastructure and gas supply industry. The Ministers also encouraged countries with huge capital to explore possibilities of joint ventures with the gas producing countries to carry out exploration and production activities both in small and large scale reserves.
11. The Ministers requested the ASEAN Centre for Energy (ACE) and the ASEAN Council on Petroleum (ASCOPE) with assistance from ASEAN + 3 countries to prepare a compendium of the natural gas (Coal Bed Methane) industry which will provide vital information on doing business in the natural gas (Coal Bed Methane) industry in the ASEAN +3 region, including among others, incentives, policies, business processes and detailed map of resources.
12. The Ministers recognized that coal will play an important role in the regional energy supply and that the clean use of coal is essential for achieving both energy security and environmental protection. The Ministers supported the activities of the ASEAN Forum on Coal to discuss coal-related issues, efficient use of coal including clean coal technologies, coal trade and regulation and environmental concern in coal use. The Ministers also welcomed the Japan's initiative to establish Coal Liquefaction Assistance Centre in Indonesia for promoting the early commercialization.
13. The Ministers acknowledged the efforts of countries to explore civilian nuclear energy as an alternative energy source to address the energy needs and to also mitigate greenhouse effects in the longer term. The Ministers encouraged to open

more dialogues and discuss the more viable nuclear technologies and exchange information on the development of nuclear energy as a sustainable and safe option.

LIST OF MINISTERS

- a) **H.E. Pehin Dato Haji Yahya**, Minister of Energy, Prime Minister's Office for Brunei Darussalam;
- b) **H.E. Mr. Suy Sem**, Minister of Industry, Mines and Energy for Cambodia;
- c) **Mr. Zhao Xiaoping**, Director General of the Energy Bureau, National Development and Reform Commission, representing **H. E Chen Deming**, Vice Chairman, National Development and Reform Commission, for China;
- d) **H.E. Dr. Purnomo Yusgiantoro**, Minister of Energy and Mineral Resources for Indonesia;
- e) **H.E. Akira Amari**, Minister of Economy, Trade and Industry for Japan;
- f) **H.E. Koh Jung-Sik**, Deputy Minister, Ministry of Commerce, Industry and Energy for Korea;
- g) **H.E. Dr. Bosaykham Vongdara**, Minister of Energy and Mines for Lao PDR;
- h) **H.E. Dato' Sri Dr. Lim Keng Yaik**, Minister of Energy, Water and Communications for Malaysia;
- i) **H.E. Brig. Gen. Lun Thi**, Minister of Energy for Myanmar;
- j) **H.E. Mr. Angelo T. Reyes**, Secretary of Energy for the Philippines;
- k) **H.E. Mr. S Iswaran**, Minister of State for Trade and Industry for Singapore;
- l) **H.E. Dr. Piyasvasti Amranand**, Minister of Energy for Thailand;
- m) **H.E. Mr. Le Duong Quang**, Vice Minister of Industry for Viet Nam; and
- n) **H.E. Mr. Nicholas T. Dammen**, Deputy Secretary-General of ASEAN;