

Joint Ministerial Statement ASEAN, China, Japan and Korea Energy Ministers Meeting
(Manila AMEM+3)

Makati City, Metro Manila, Philippines, 9 June 2004

“Forging Closer ASEAN+3 Energy Partnership”

1. We, the energy ministers of the Association of the Southeast Asian Nations (ASEAN), the People’s Republic of China, Japan and the Republic of Korea met in Makati City, Metro Manila, Philippines on 9 June 2004. Concerned with the impact on recent high energy prices on our economies, we have reached collective action to strengthen ASEAN+3 Energy Partnership, as follows:

Common Energy Goal

2. Recognizing Asia’s growing demand for energy and depletion of fossil fuels, we resolve to achieve, through ASEAN+3 Energy Partnership, our common goal of greater energy security and sustainability in our region which will become the largest energy consuming region in the world.

General Principles

3. We resolve that our regional energy cooperation should be enhanced taking into account the level of economic development, endowment of energy resources and energy market structures in the region, on an equal and mutual basis.

4. We acknowledge the need to redouble our efforts to diversify sources of primary energy supply in recognition of the expected increase of the region’s dependency on imported oil in the future. We commit to enhance energy exploration and wider utilization of indigenous energy resources. We can choose primary energy options such as natural gas, coal and renewable energy, with due consideration to technical, economic and environmental requirement.

5. We recognize the importance of the market mechanism in creating a more resilient energy supply system that will reinforce energy security and improve economic efficiency. In developing the market mechanism, consistent and transparent policy and regulatory framework for environmental, competition and energy security purposes would be necessary, taking into account the respective situation in each country.

Oil Stockpiling

6. We recognize the importance of oil stockpile for supply security. We note the existing oil stockpile programs of Japan and the Republic of Korea. We welcome the initiative of China to establish a national oil stockpile program. We look forward to Japan's intention to provide financial assistance for feasibility studies for oil stockpiling. We look forward to the technical assistance from Japan and Korea for planning, establishing and/or managing oil stockpiling programs in the region. We affirm the need to strengthen regional oil security measures, with a view to concerted emergency response measures, taking into account individual country's responsibilities and circumstances.

Oil Market

7. We will take concerted efforts to address the issues in the regional oil market including the "Asian Premium". We will encourage market oriented pricing for spot and futures trading for crude oil and petroleum products. We will encourage responsive and competitive petroleum products trading in the Asian market. To increase available oil supply options, we will encourage diversifying oil import sources as well as intensify exploration and development of petroleum resources in our region.

8. Recognizing our shared interest in promoting stable and secure energy markets, we will pursue dialogues and partnerships outside the region, particularly with Middle East oil producing countries at various levels amongst various parties.

Natural Gas

9. We recognize that natural gas is a cleaner energy and an important resource to meet our energy security objectives. We will address mutually beneficial issues and concerns in promoting investment in the exploration and production of natural gas, developing gas transport infrastructure and other supply facilities, promoting responsive trading arrangement and enhancing technology development and exchange from the upstream to the downstream.

Renewable Energy

10. We will encourage the development and wider use of renewable energy for energy

security, the sustainability of environment and to enable more people to enjoy the benefits of energy for a convenient and quality life. We will forge closer cooperation in promoting and commercializing renewable energy in our energy markets depending on each country's circumstances.

Energy Security

11. We recognize the need to enhance the regional capacity for timely emergency response by sharing information under the Joint Oil Data Initiative (JODI) through the energy security communication system on a voluntary basis.

12. We recognize that coal is an abundant, effective and economical energy resource in our region. We will strengthen our efforts to disseminate clean coal technology in view of its importance in promoting environmentally friendly use of coal.

13. We acknowledge the vital importance of energy efficiency and conservation for our region where rapid increases in energy demand are expected in the future, and we share the view that greater effort for energy efficiency and conservation will be necessary

The Way Forward

14. We would meet on regular basis to discuss cooperation for our common energy goals and direct the ASEAN+3 senior energy officials to work on further relevant studies, activities and programs.

The following Ministers attended the Manila ASEAN+3 Energy Ministers Meeting:

H.E. PEHIN DATO ABDUL RAHMAN TAIB

Minister of Industry and Primary Resources, Brunei Darussalam

H.E. DR. ITH PRAING

Secretary of State, Ministry of Industry, Mines and Energy, Cambodia

H.E. MR. ZHANG GUOBAO

Minister/Vice-Chairman, National Development and Reform Commission, China

H.E. MR. A.E. ALEXANDER LATURIUW

Charge D' Affaires, Embassy of Republic of Indonesia

H.E MR. SHOICHI NAKAGAWA
Minister of Economy, Trade and Industry, Japan

H.E. MR. LEE HEE-BEON
Minister of Commerce, Industry and Energy, Republic of Korea

H.E. MR. ONNEAU PHOMMACHANH
Minister of Industry and Handicrafts, Lao PDR

H.E. DATO' SERI DR. LIM KENG YAIK
Minister of Energy, Water and Communications, Malaysia

H.E. BRIG. GEN. THAN HTAY
Deputy Minister of Energy, Myanmar

H.E. MR. VINCENT S. PEREZ
Secretary of Energy, Philippines

H.E. DR. VIVIAN BALAKRISHNAN
Minister of State for National Development and Trade & Industry, Singapore

H.E. DR. PROMMIN LERTSURIDEJ
Minister of Energy, Thailand

H.E. MR. BUI XUAN KHU
Standing Vice Minister of Industry, Viet Nam

H.E. MR. ONG KENG YONG
Secretary-General of ASEAN