

CONCLUDING STATEMENT 5TH ASIAN MINISTERIAL ENERGY ROUNDTABLE



CONCLUDING STATEMENT BY HOST COUNTRY KOREA
AND CO-HOST COUNTRY QATAR

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Hosted by



MOTIE
MINISTRY OF
TRADE, INDUSTRY & ENERGY

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The 5th Asian Ministerial Energy Roundtable, hosted by Korea and co-hosted by Qatar, with the shared objective of enhancing energy sector cooperation among Asian countries, was held in Seoul, Korea on September 12, 2013.

At this Roundtable, which gathered Energy Ministers and Vice Ministers from twenty three Asian countries, as well as the chief representatives of three international organizations, participants concurred on the following points:

First, in order to maintain robust economic growth in the Asian region, participants acknowledged the benefits of sustained and enhanced cooperation on energy matters;

Second, in order to meet the expected increase in oil and gas trade volumes in the region, participants recognized the importance of seeking avenues for sustaining and improving the efficiency and functioning of these markets;

Third, in the interest of achieving sustainable growth and addressing challenges related to climate change, participants recognized the importance of joint efforts to study and assess alternatives related to clean energy sources and energy efficiency technologies;

Fourth, in order to address jointly the dynamic, ever-changing nature of the global energy market while striving to achieve sustainable and inclusive growth, participants noted the importance of a continuing and strengthened producer-consumer dialogue, on both regional and global levels.

Building on the consensus on the above-mentioned points, participants discussed the following topics and recognized the importance of striving to reach the shared objectives noted below:

Growth and Energy Outlook of Asia

1. To promote energy security in Asia, energy producing and consuming countries shall endeavor to cooperate and sustain an on-going dialogue to help maximize transparency regarding both demand and supply.
2. As stable energy supply and prices support economic development, energy producing and consuming countries, along with international organizations such as the IEA, the IEF, and the OPEC, shall strive to enhance cooperation with the goal of establishing a steady energy market.

Asia's Response Strategy for Oil and Gas: Stocks, Trade, and Cooperation

3. On the topic of cooperation and data transparency, participants agree to maintain or improve the timeliness, completeness and consistency of their Joint Organisations Data Initiative (JODI) oil data submissions, including stocks data.
4. Participants aim to achieve oil supply stability within the Asian region by seeking measures to develop and expand the current domestic response system to oil price and supply instability into a bilateral or multilateral joint stockpiling system and production management by producers.
5. As trade volumes of oil and gas in Asia are expected to rise in the future, participants recognize the importance of joint efforts to enhance current efficiency levels of the Asian oil and gas trade market, and seek consensus in implementing all the measures for improvement including new oil and gas trade market.
6. To address supply and demand imbalances and fluctuations in petroleum products levels, participants recognize the importance of strengthening international cooperation and communication channels with regard to the status of relevant industries in each country.

7. Participants recognize the value of supporting mutually beneficial resource development in the region, including technical manpower exchange among the Asian countries, and shall seek to promote related people-to-people exchanges, joint projects, and technology cooperation.
8. With regard to recent discussions and concerning gas contract pricing mechanisms, participants acknowledge the importance of enhancing the dialogue concerning domestic natural gas policies in Asia and of discussing mutually beneficial pricing strategies that promote energy security for both producing and consuming countries.

Sustainable Energy and Inclusive Growth of Asia

9. Participants recognize the importance of deepening their collective understanding of the benefits of a green energy supply system that features renewable energy sources, and agree to share case studies and good practices in the interest of exploring avenues for cooperation regarding the possible deployment of renewable energy and the promotion of related industries.
10. Participants acknowledge the benefits of improved energy efficiency and seek to cooperate in exchanging ideas concerning options for establishing and implementing energy efficiency goals, which may include cooperation in promoting energy-efficient products within the region.
11. Participants recognize the value of enhanced dialogue concerning possible approaches to make fossil fuels and related products friendlier to the environment, and shall endeavor to discuss climate change response measures by openly sharing information and technology relating to clean energy.
12. To maximize power infrastructure efficiency and to expand further the smart grid in Asia, participants recognize the importance of strengthening cooperation within the region and sharing information regarding the advancement of smart grid-related investment, deployment and technology standards.

The following countries have generously offered to host/co-host future Roundtables:

6 th Roundtable in 2015:	Host Qatar and co-Host Thailand
7 th Roundtable in 2017:	Host Thailand and co-Host United Arab Emirates
8 th Roundtable in 2019:	Host United Arab Emirates (co-Host confirmation pending)