

Joint Statement Concerning Cooperation in Energy Sector  
Between  
Minister of Economy, Trade and Industry, Japan  
And  
Minister of Oil, State of Kuwait

On September 21, 2002, H.E. Mr. Takeo Hiranuma, Minister of Economy, Trade and Industry of Japan and H.E. Sheikh Ahmed Al-Fahd Al-Ahmad Al-Sabah, Minister of Information and Acting Minister of Oil of the State of Kuwait, had a meeting in Osaka on the occasion of the 8<sup>th</sup> International Energy Forum. Ministers exchanged views especially on the establishment of a strategic relationship between the two countries. Ministers acknowledged the meeting as an important event between the two countries and were convinced that it would reinforce and deepen the relationship between the two countries even more rapidly. Ministers agreed to make efforts to achieve prosperity of their respective countries and the world at large, under common understanding that energy is the key element in the endeavor to maintain the growth of the world economy, to build the future economy and society, and to promote sustainable development.

For the purpose of promoting mutual cooperation, Ministers reconfirmed the agreements stipulated in the Joint Statement signed in July, 2001 and agreed upon following points during the meeting.

1. The New Agreements Between Kuwait and Arabian Oil Company (AOC) in the Field of Energy

Ministers joined in recognizing the significant progress achieved in the negotiations on the Technical Service Agreement between AOC and Kuwait Gulf Oil Company (KGOC), the Crude Oil Sales Agreement between AOC and Kuwait Petroleum Corporation (KPC), and the Loan Agreement between AOC and KGOC.

Upon finalizing the above Agreements, AOC will continue to contribute to the stability of oil supply to Japan, and further strengthening the close and cooperative relations between the two countries, especially in the energy field.

Both Ministers further agreed that they would extend all necessary support to the concerned parties, so that the provisions of the above mentioned Agreements and related documents are honored and smoothly implemented after they are signed.

## 2. Stability of the International Energy Market

a) Ministers shared the view on the importance of stability of the global energy market and especially the need for observing oil markets. Furthermore, from the viewpoint of promoting bilateral and multilateral cooperation and dialogue, they recognized the importance of the International Energy Forum, comprised of major oil producing and consuming countries.

b) Kuwait Minister expressed his assurance of the stable oil supply to Japan toward the future, and Japanese Minister welcomed this assurance.

## 3. Importance of Kuwaiti-Japanese Dialogue

Ministers recognized that continuous close communication and dialogue between Kuwait, a major oil producing country, and Japan, the second largest oil consuming country, is crucial and effective, from the standpoints of global energy market management. In this regard, Ministers expressed satisfaction with the progress of the bilateral cooperation between the two countries.

## 4. Efforts Toward an Even Closer Bilateral Relationship

Ministers agreed to support further the following cooperative initiatives, which would further contribute to the bilateral relationship through diversification of industrial structure of Kuwaiti national economy, creation of attractive investment climate, and generation of employment.

### a) Human Resources Development

Ministers welcomed the successful results of the cultural exchange program for young Kuwaitis initiated after the last joint statement, and the

Japanese Minister expressed his intention to continue to support this cultural exchange program for young Kuwaitis to be accepted by Japanese companies and other institutions, so that they can learn Japanese corporate culture and management style or expand their views on their respective areas of concern.

b) Water Resource Cooperation

Japanese Minister expressed his intention to continue exchanging the views on how to develop water resource cooperation with Kuwait Government.

c) Technical Cooperation

Ministers expressed their intentions to continue exchanging their views on how to advance the technical research and development, and transfer of technology cooperation between the two countries.

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Sheikh Ahmad Al-Fahd  
Al-Ahmad Al-Sabah  
Minister of Information and  
Acting Minister of Oil  
State of Kuwait

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Takeo Hiranuma  
Minister of Economy, Trade and  
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