

JBIC's Activities and Outlook on Japan Energy Situation

Eiichi SASAKI

Chief Representative for Energy Resources
Japan Bank for International Cooperation (JBIC)

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1 . JBIC Activities

2 . Outlook on Japan's energy situation

JBIC Mission

- Promoting overseas development and acquisition of strategically important natural resources to Japan
- Maintaining and improving the international competitiveness of Japanese industries
- Responding to disruptions in financial order in the international economy

JBIC Support the following activities:

- Export related activities
- Non-Export related activities(untied)
 - Investment made by Japanese companies
 - Imports(oil, gas, raw materials)
 - Infrastructures supporting Japanese economy and diversification of sources of energy

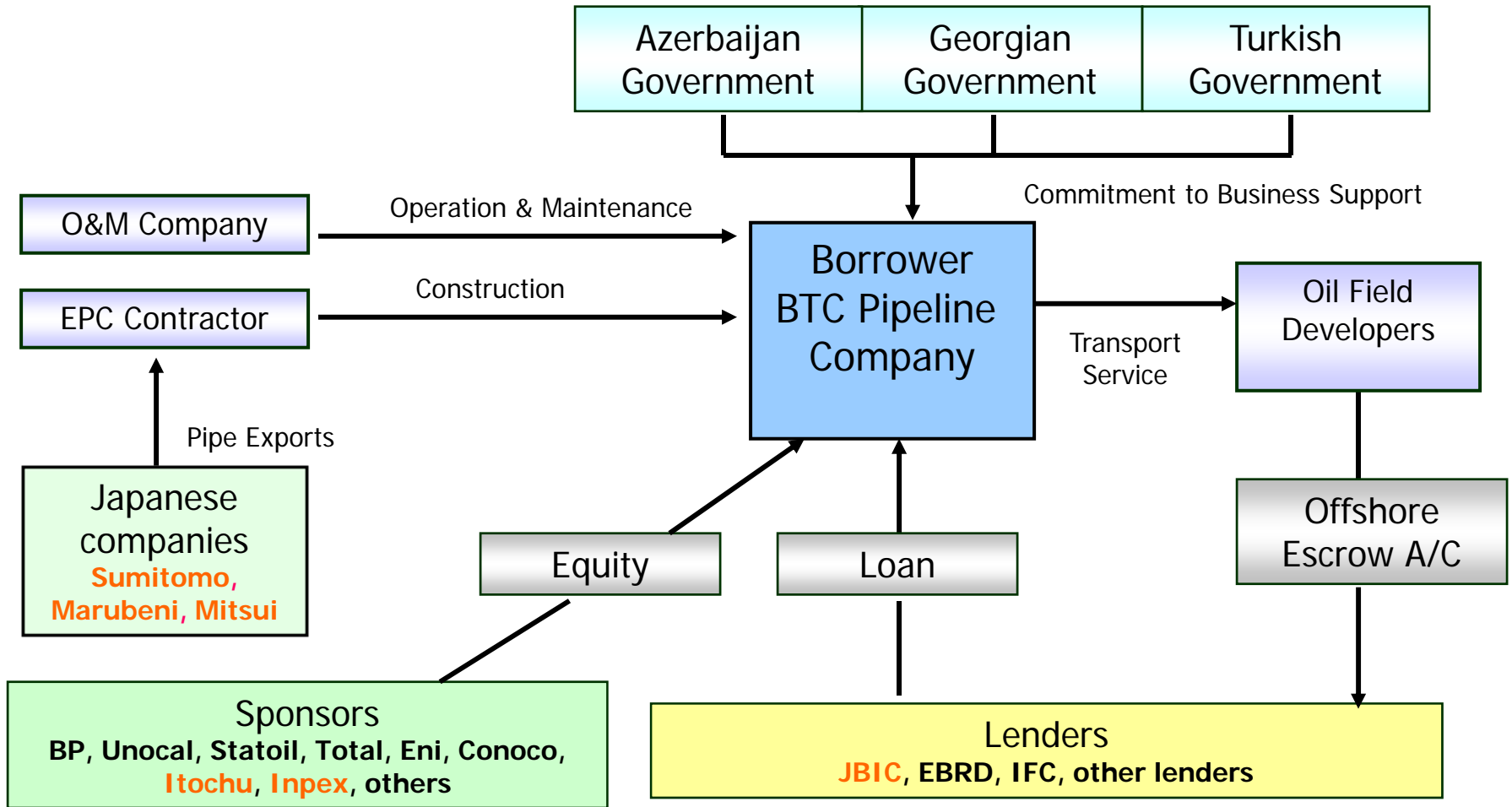
Export & Investment from Japan Baku-Tbilisi-Ceyhan (BTC) Pipeline



Image courtesy of British Petroleum p.l.c.

Export & Investment from Japan

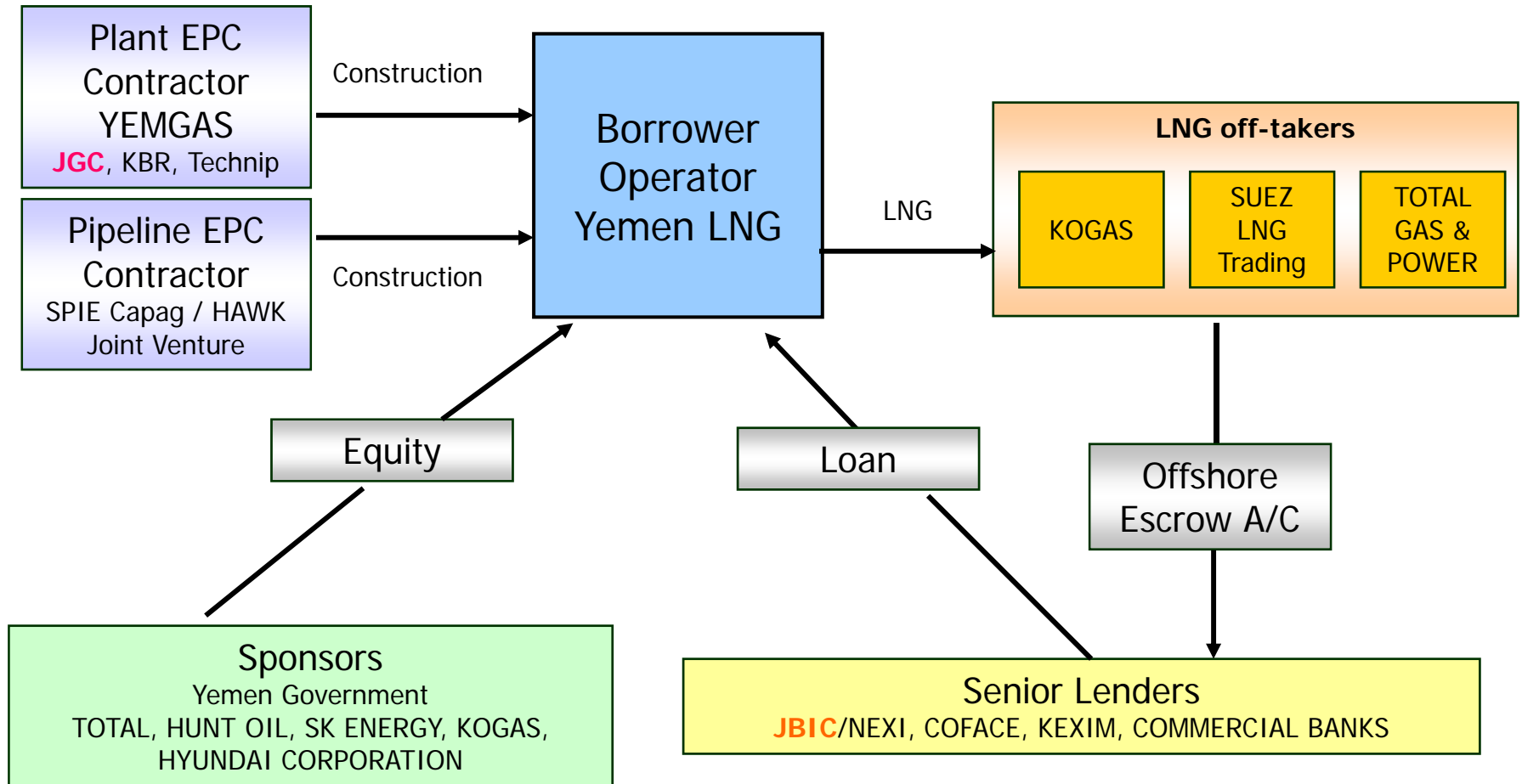
Baku-Tbilisi-Ceyhan (BTC) Pipeline



Export from Japan Yemen LNG project



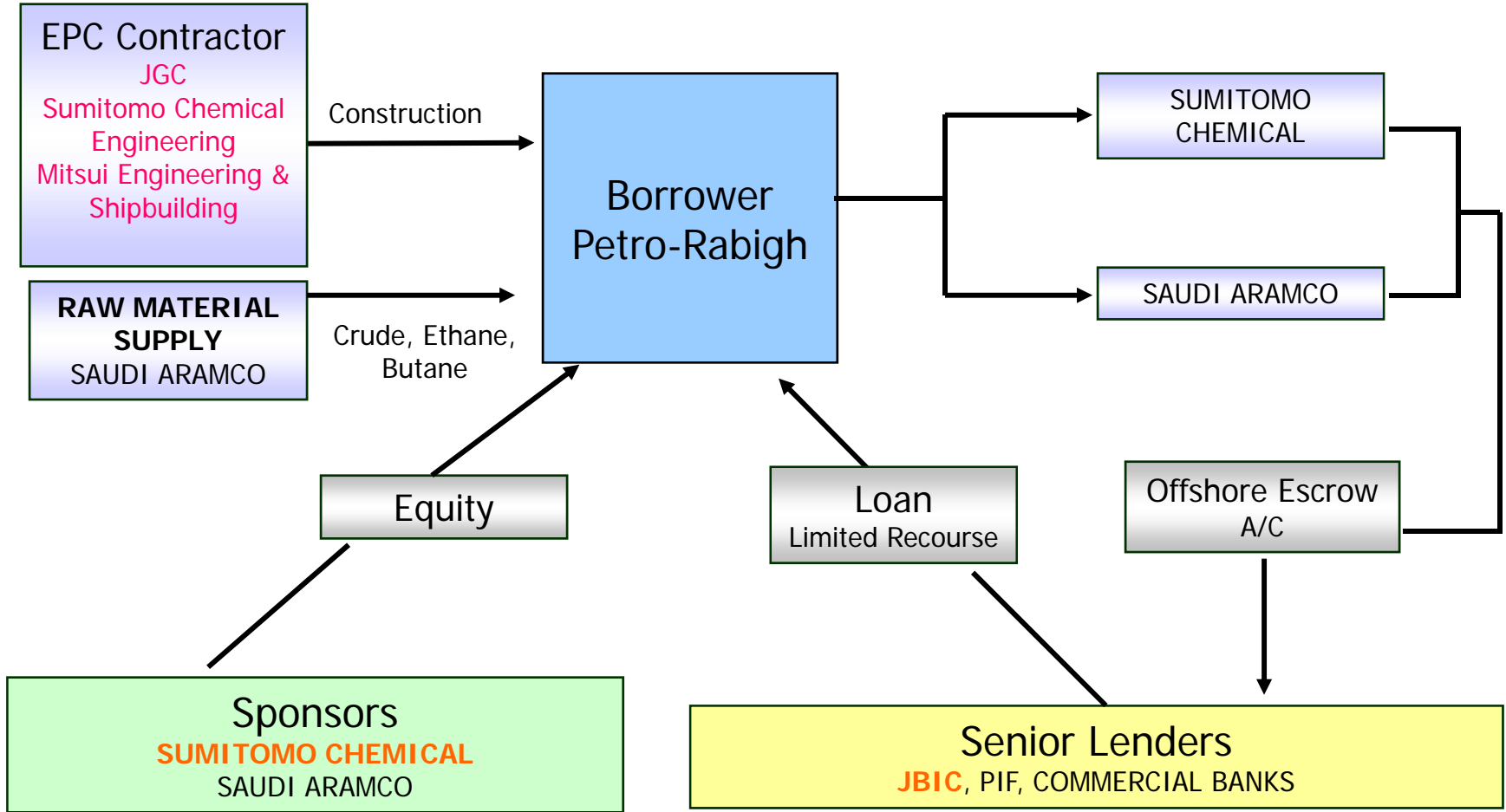
Export from Japan Yemen LNG project



Investment from Japan PetroRabigh project

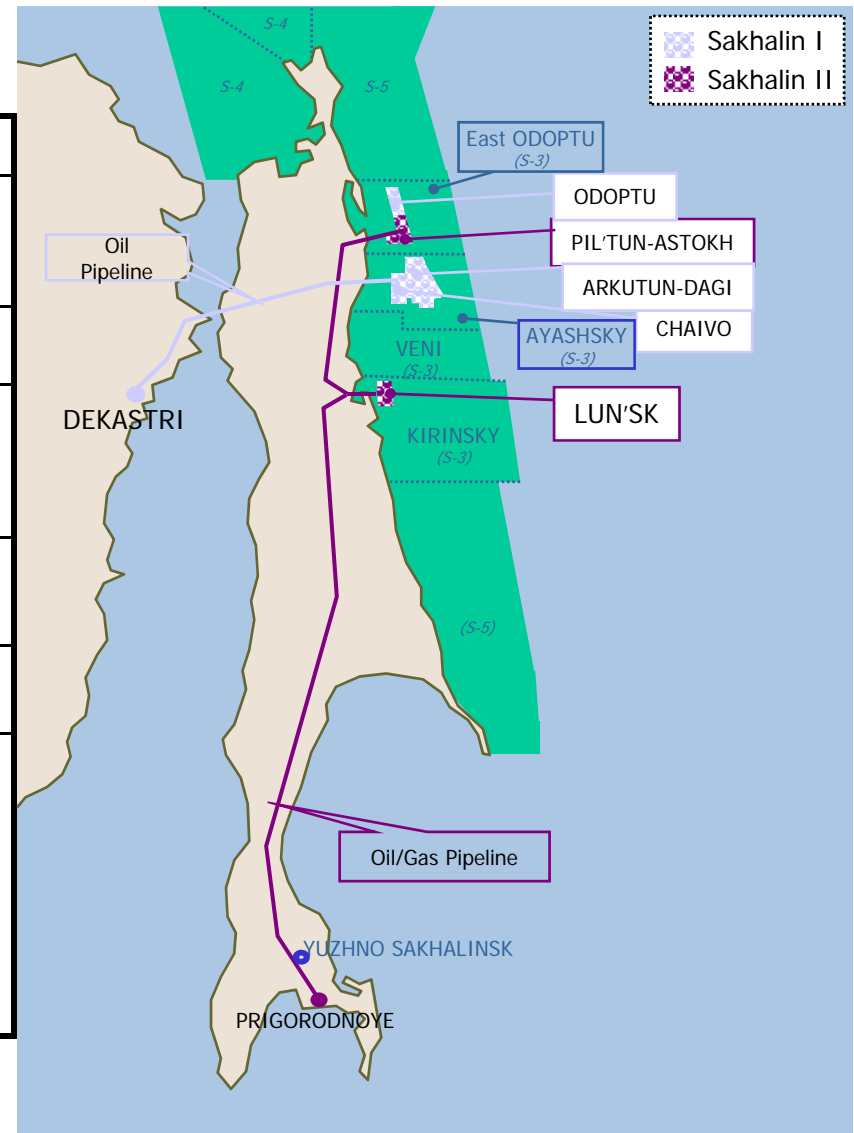


Investment from Japan Petro-Rabigh project

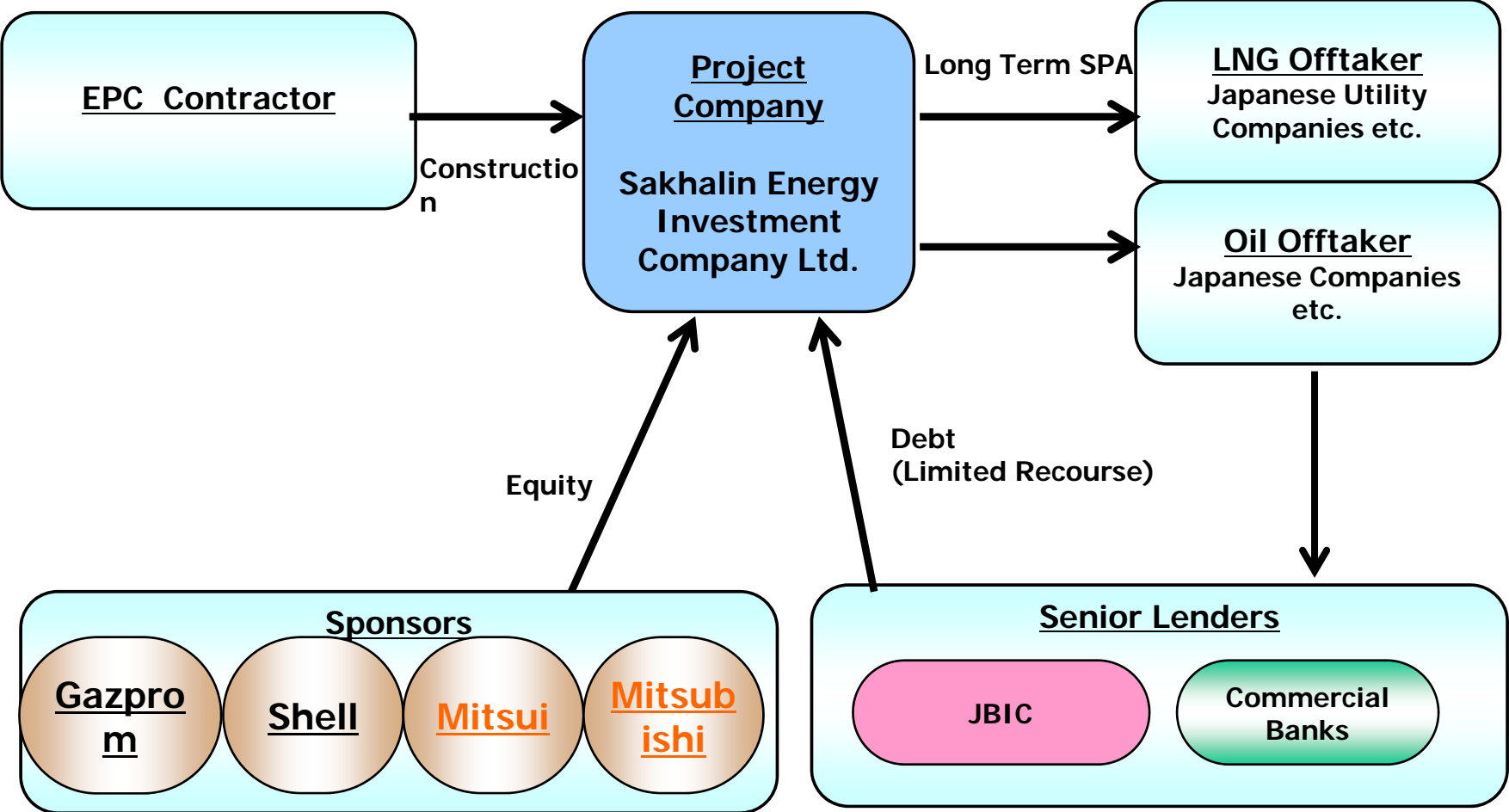


Investment from Japan Sakhalin project

		Sakhalin I	Sakhalin II
Mine Site		Chaivo, Odoptu, Arkutun-Dagi	Piltun-Astokh, Lunsk
Estimated Recoverable Reserves	Oil	2.3 billion bbl	1.1 billion bbl
	Gas	17 tcf (LNG 340 million ton)	17 tcf (LNG 340 million ton)
Production Volume (peak time)	Oil	250 thousand bbl/day	150 thousand bbl/day
	LNG	-	9.6 million ton/year
Project Implementing Body		SOEDCO : 30% Exxon: 30% Rosneft: 8.5% ONGC: 20% Sakhalinmorneftegas: 11.5%	Sakhalin Energy Investment Company (Gazprom: 50%, Shell: 27.5%, Mitsui : 12.5%, Mitsubishi : 10%)



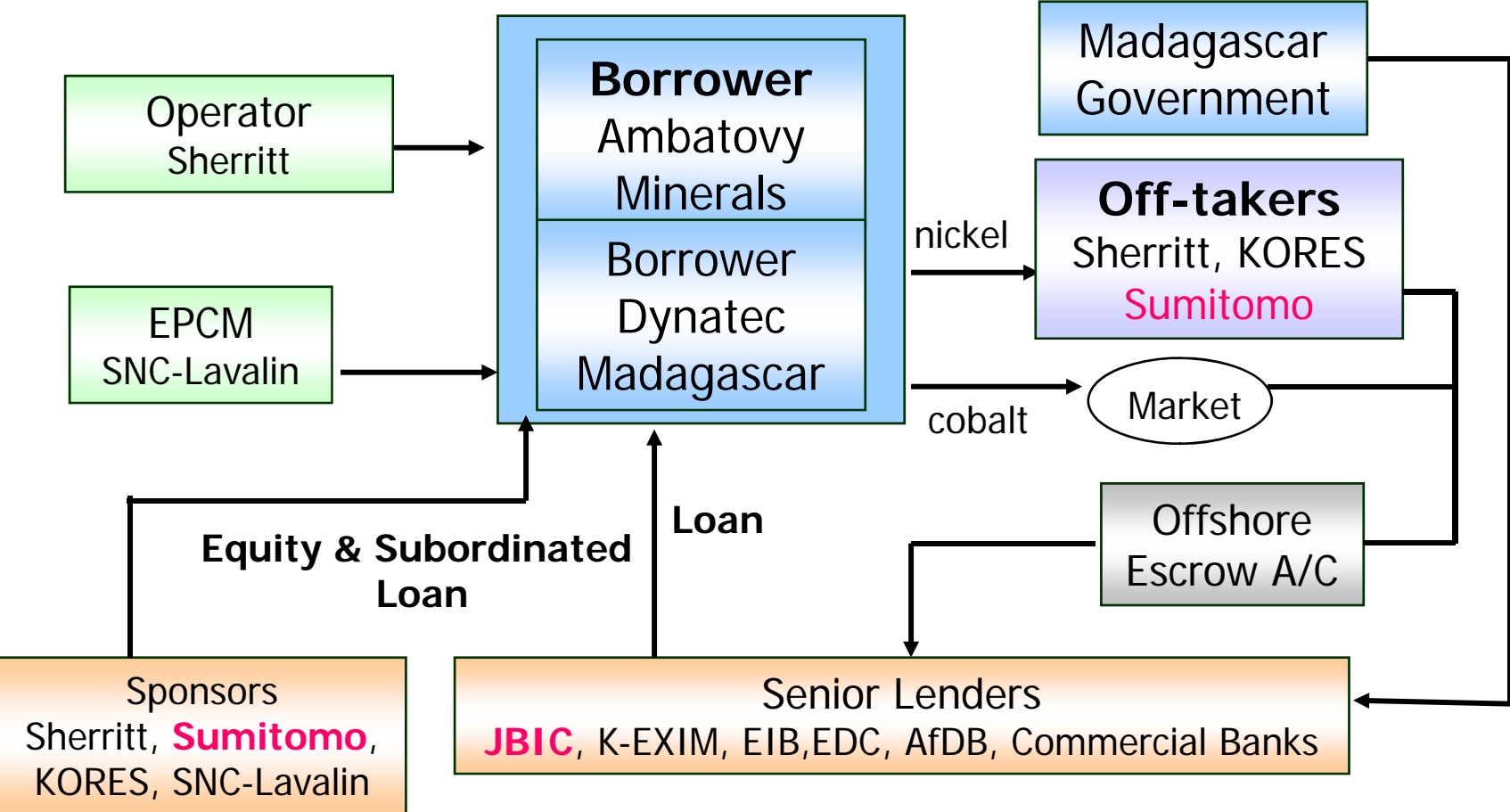
Investment from Japan Sakhalin II project



Investment from Japan Madagascar nickel project



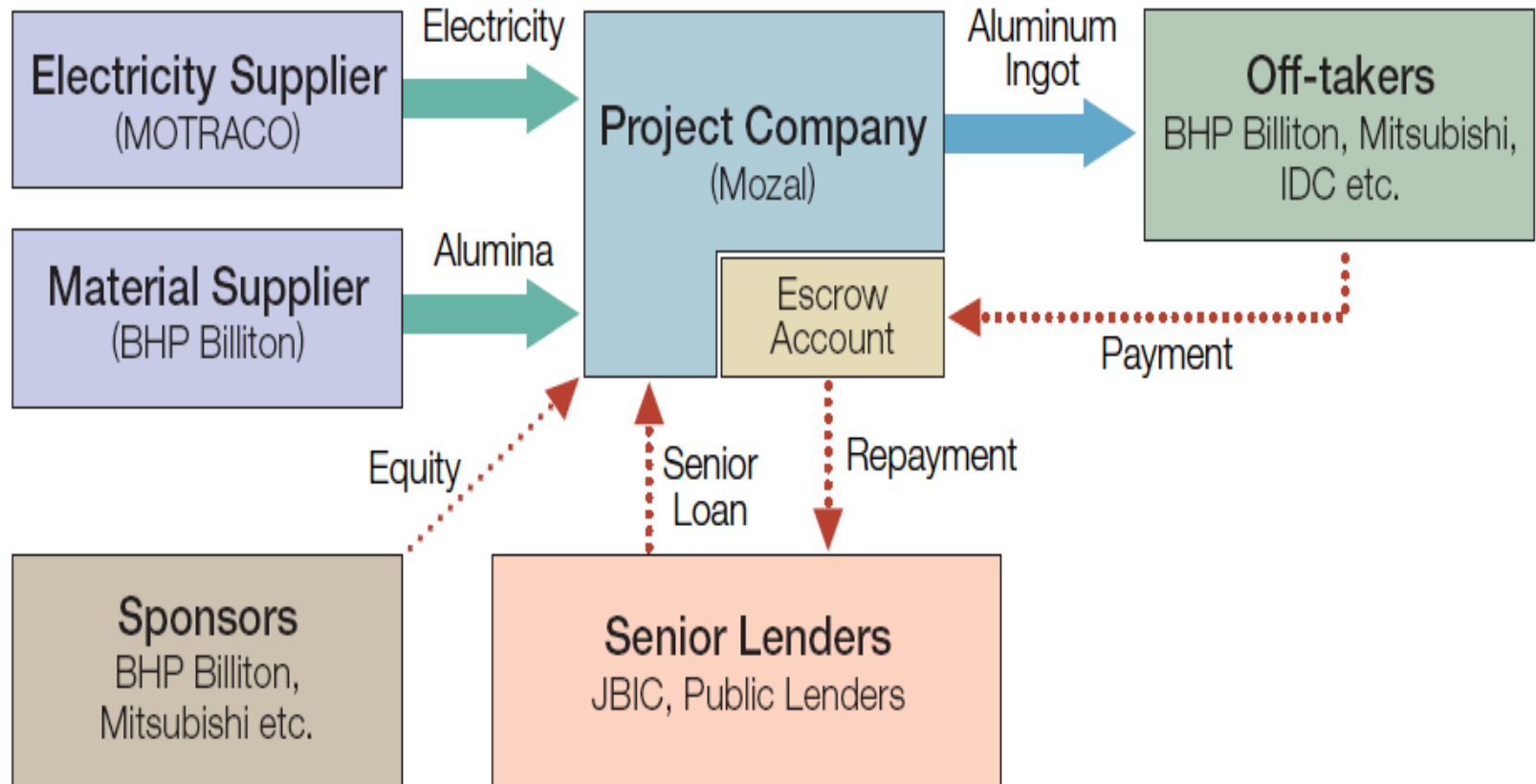
Investment from Japan Madagascar nickel project



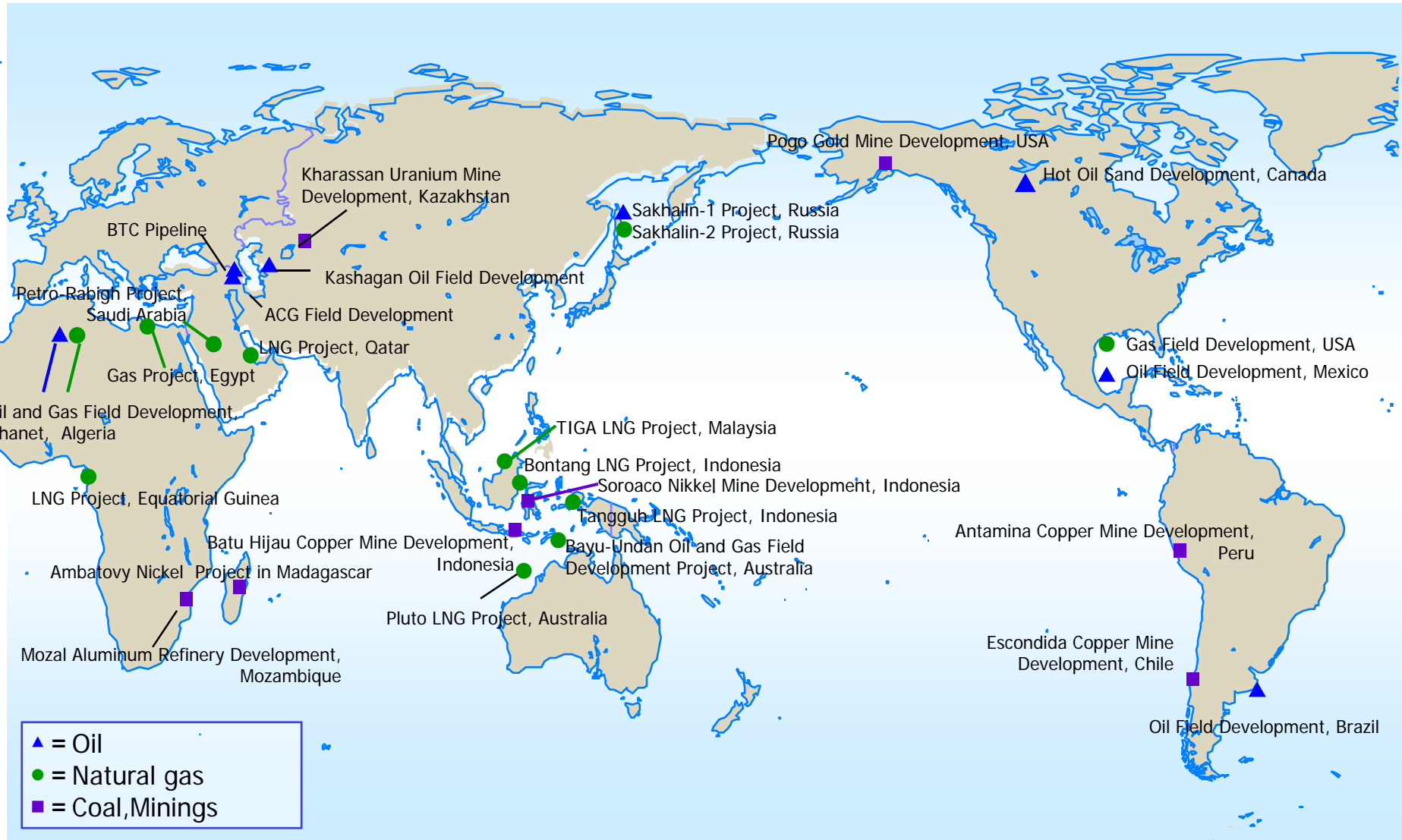
Investment from Japan Mozal project (Mozambique)



Investment from Japan Mozal project (Mozambique)



JBIC's Project Involvement

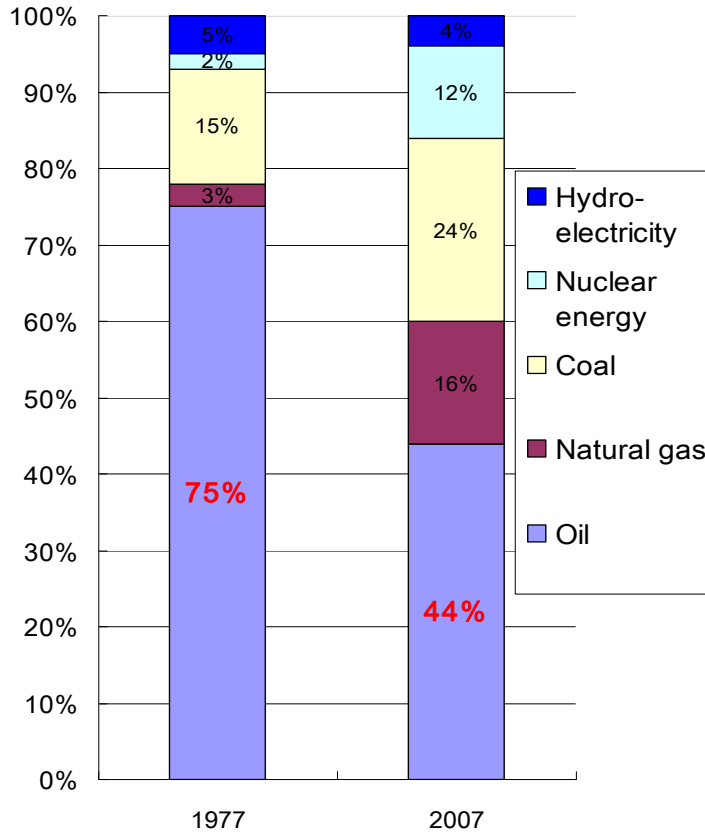


1 . JBIC Activities

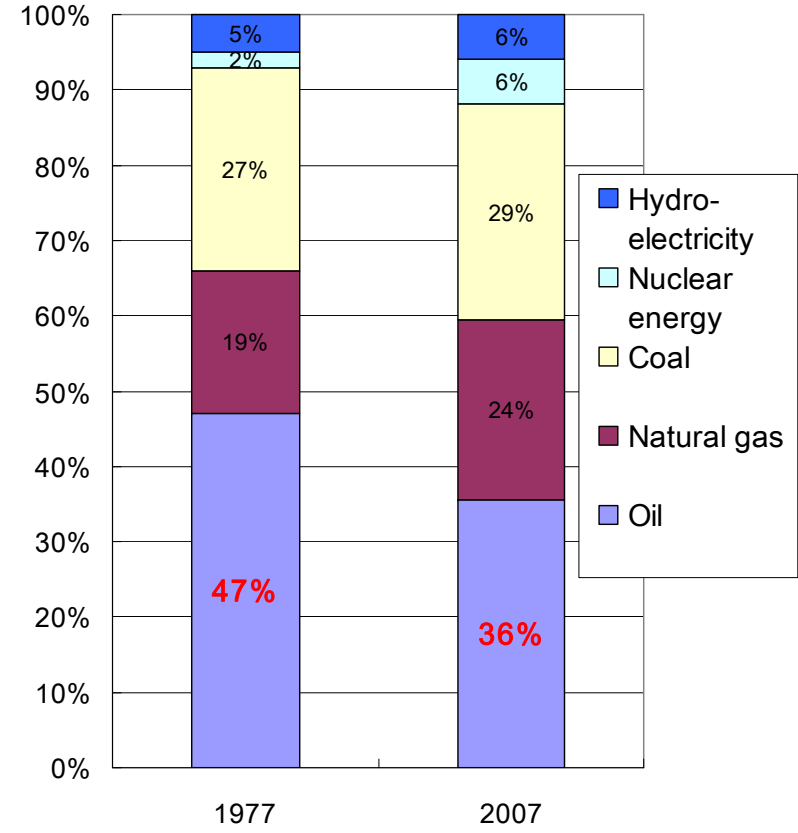
2 . Outlook on Japan's energy situation

Diversification of Energy Source - Consumption by fuel -

Japan 1977 v.s. 2007



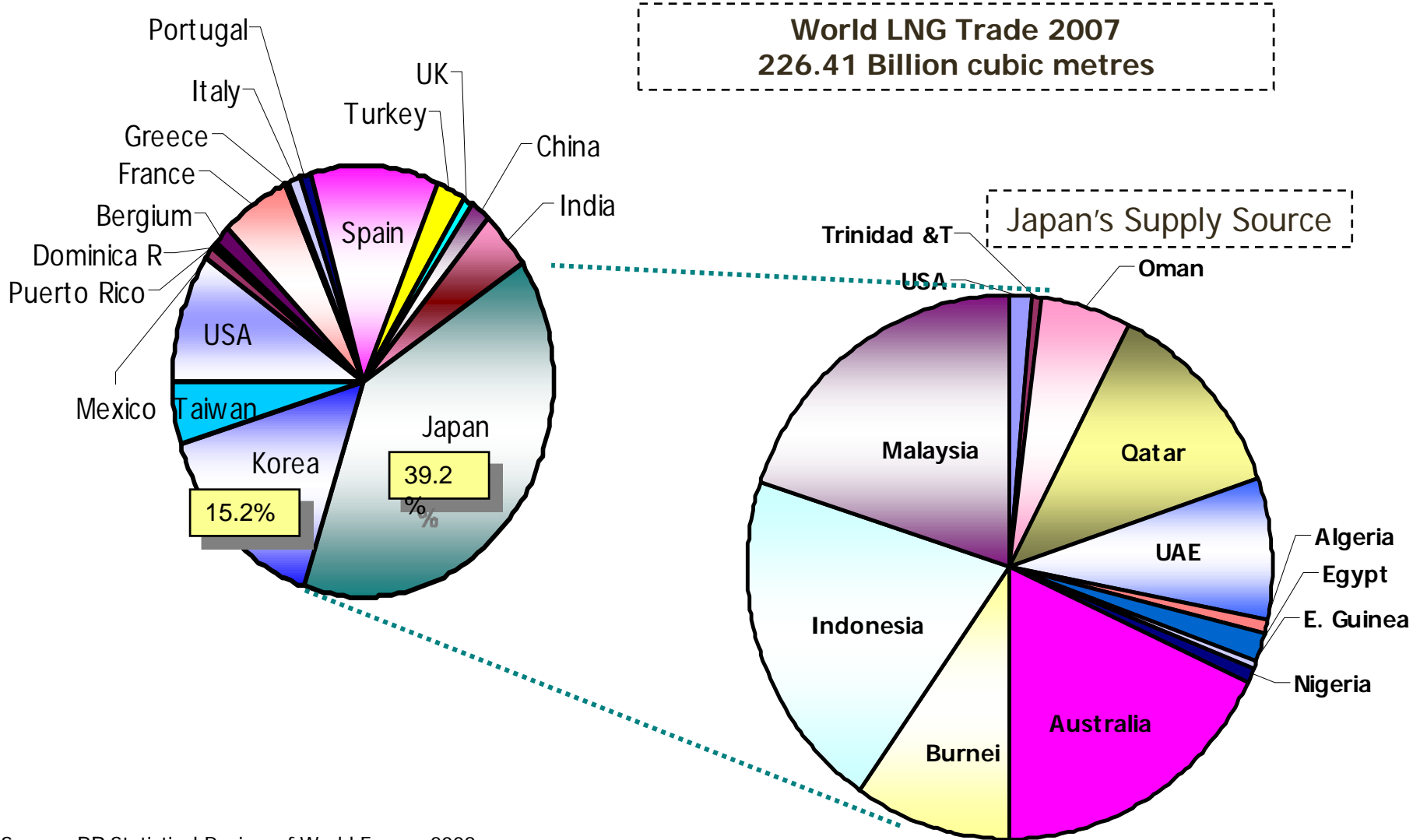
Total world 1977 v.s. 2007



Oil Imports Sources 2007

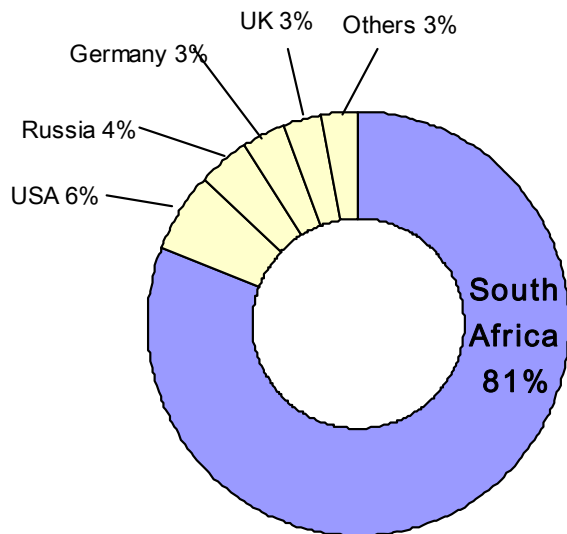
(thousand barrels daily)						
	Japan		China		Total Imports World	
N. S. & Cent. America	105	2%	294	7%	9,442	17%
Europe	14	0%	9	0%	2,273	4%
Former Soviet Union	166	3%	532	13%	8,334	15%
Middle East	4,032	80%	1,587	39%	19,680	36%
Africa	154	3%	1,068	26%	8,573	16%
Others	561	11%	620	15%	6,522	12%
Total Imports	5,032	100%	4,111	100%	54,824	100%
Source : BP Statistical Review of World Energy 2008						

Japan is leading the world LNG market

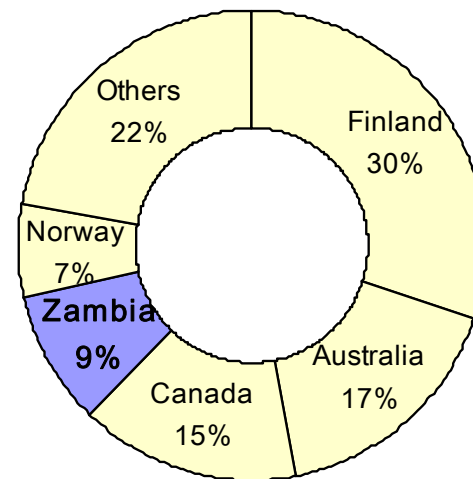


Japanese Imports of Major Rare Metals, by Exporting Country (Platinum & Cobalt)

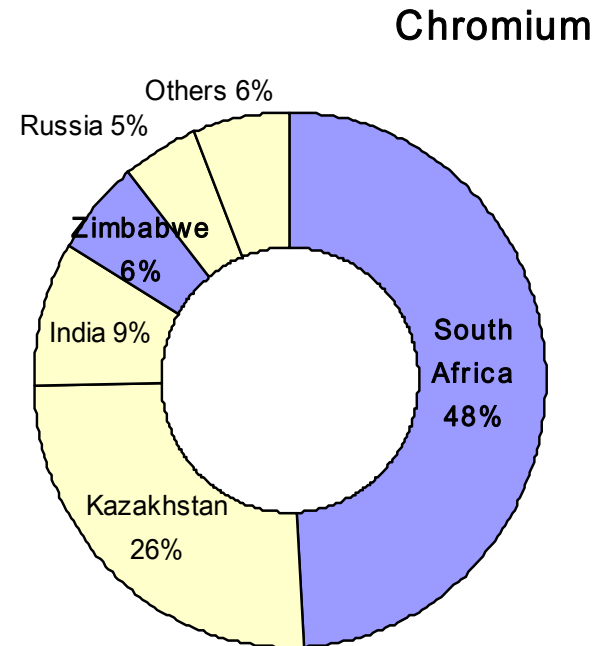
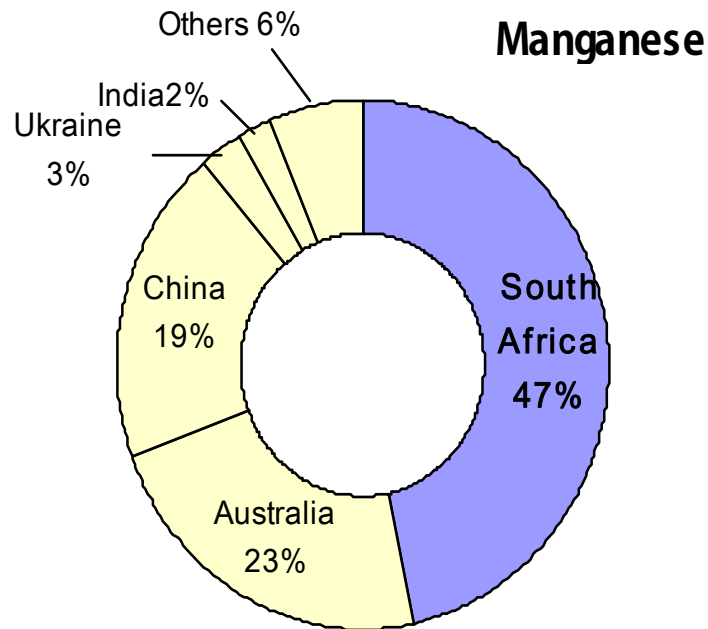
Platinum



Cobalt

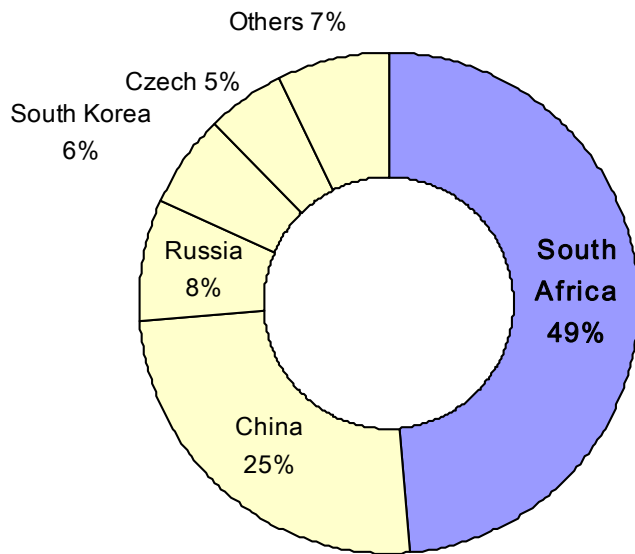


Japanese Imports of Major Rare Metals, by Exporting Country (Manganese & Chromium)

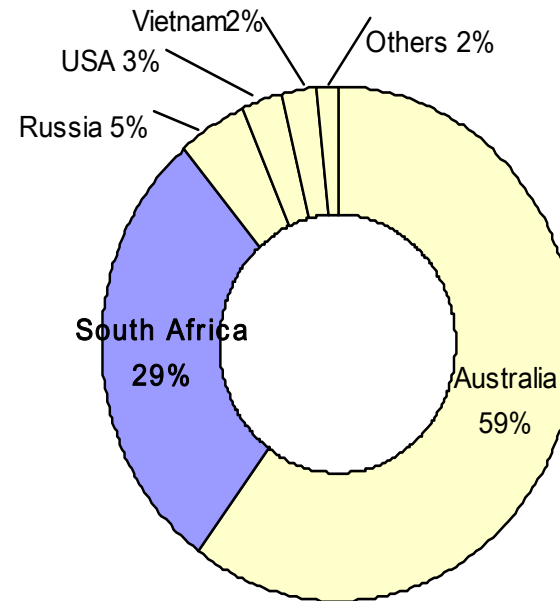


Japanese Imports of Major Rare Metals by Exporting Country (Vanadium & Zirconium)

Vanadium



Zirconium



Conclusion

- Introduction of natural gas and nuclear has reduced Japan's dependence on oil (75% in 1977 → 44% in 2007).
- Dependence on Middle East oil is very high (80%).
- Renewable energies/ alternative energies are expected to remain in the minor share (less than 10%).
- Natural gas and nuclear will steadily increase.
- JBIC should support the development and acquisition of natural resources, and the comprehensive relationship with resource producing countries.