

SINGAPORE AND JAPAN SIGN MEMORANDUM OF COOPERATION ON LIQUEFIED NATURAL GAS COOPERATION AND ENERGY TRANSITIONS

1. Second Minister for Trade and Industry Dr Tan See Leng and Japan's Minister for Economy, Trade and Industry Nishimura Yasutoshi signed a Memorandum of Cooperation (MOC) on Liquefied Natural Gas (LNG) Cooperation and Energy Transitions at the sidelines of the Singapore International Energy Week today.

Role of natural gas in energy transitions

2. Singapore is committed to transitioning our energy sector. We will decarbonise and diversify our energy supply through four "Switches" - natural gas, solar, regional power grids and low-carbon alternatives. Natural gas is the cleanest-burning fossil fuel and will continue to be an important transition fuel for many countries, including Singapore, before low-carbon alternatives such as hydrogen become feasible for large-scale deployment.

3. Given the continued role of natural gas in the global energy transition, Governments and businesses should work together to ensure continued and sufficient investments in natural gas supply chains, exchange information on market conditions and outlook to support investments into natural gas, and reduce emissions from the natural gas supply chain.

MOC objectives

4. The MOC reaffirms Singapore and Japan's shared commitment to support and facilitate the industry to strengthen the LNG supply chain for energy security even as we transition to low-carbon alternatives.

5. The MOC will build on the existing Japan-Singapore MOC on Low Emissions Solutions signed in February this year and expand the areas of cooperation to include promotion of investments across the LNG value chain, discussions on the use of LNG as a transition fuel, and knowledge sharing on the measurement, reporting and verification of greenhouse gas emissions in the LNG supply chain.

MINISTRY OF TRADE AND INDUSTRY
26 OCT 2022

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