



Financial Cooperation on Energy and Natural Resources Projects between Russian Federation and Japan

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3rd. RUSSIA-JAPAN DIALOGUE

“New Prerequisites and Economic Conditions for Energy Cooperation
in North East Asia and Russian Far East”

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Russia's potentiality of energy and natural resources

Oil

Rank #	Country	Share
1	Saudi Arabia	21%
2	Iran	11%
3	Iraq	9%
...
7	Russia	6%

Rank #	Country	Share
1	Saudi Arabia	13%
2	Russia	12%
3	United States	8%
4	Iran	5%
5	China	5%

Gas

Rank #	Country	Share
1	Russia	23%
2	Iran	16%
3	Qatar	14%
4	Turkmenistan	4%
5	Saudi Arabia	4%

Rank #	Country	Share
1	Russia	20%
2	United States	19%
3	Canada	6%
4	Iran	4%
5	Norway	3%

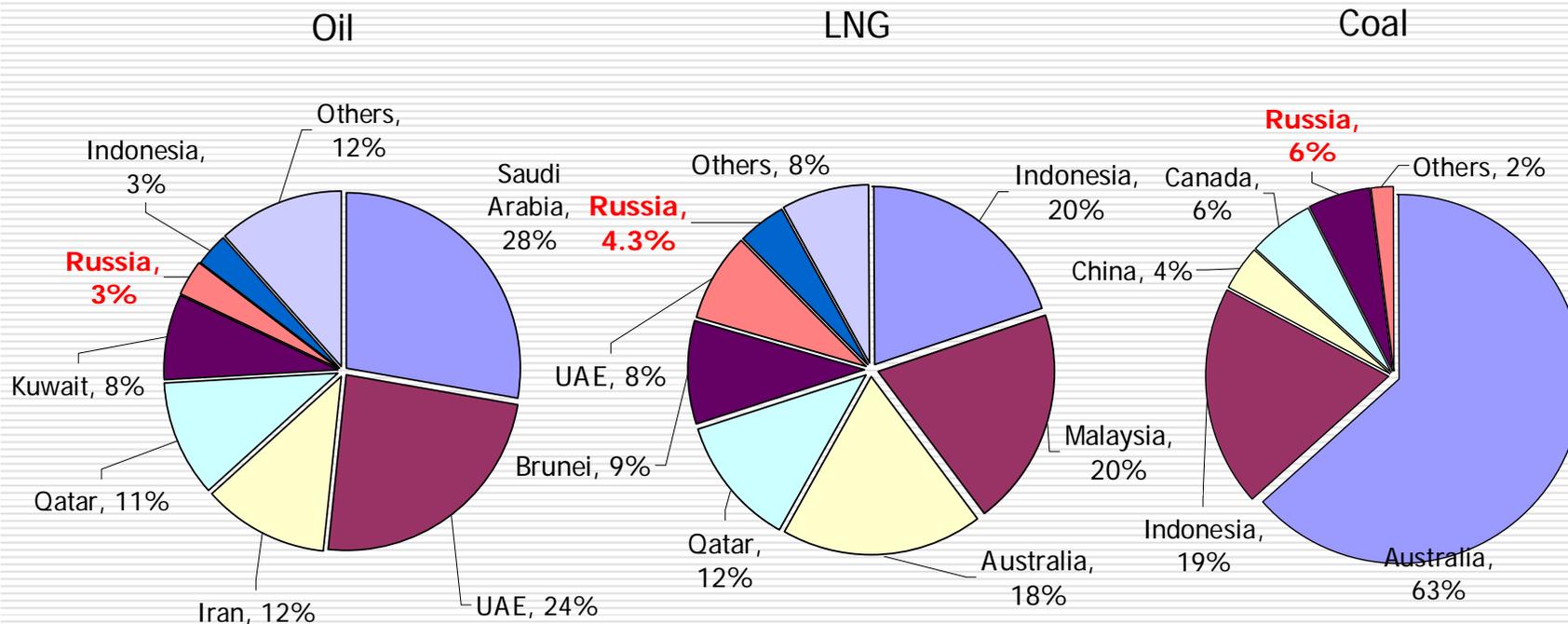
Coal

Rank #	Country	Share
1	United States	29%
2	Russia	19%
3	China	14%
4	Australia	9%
5	India	7%

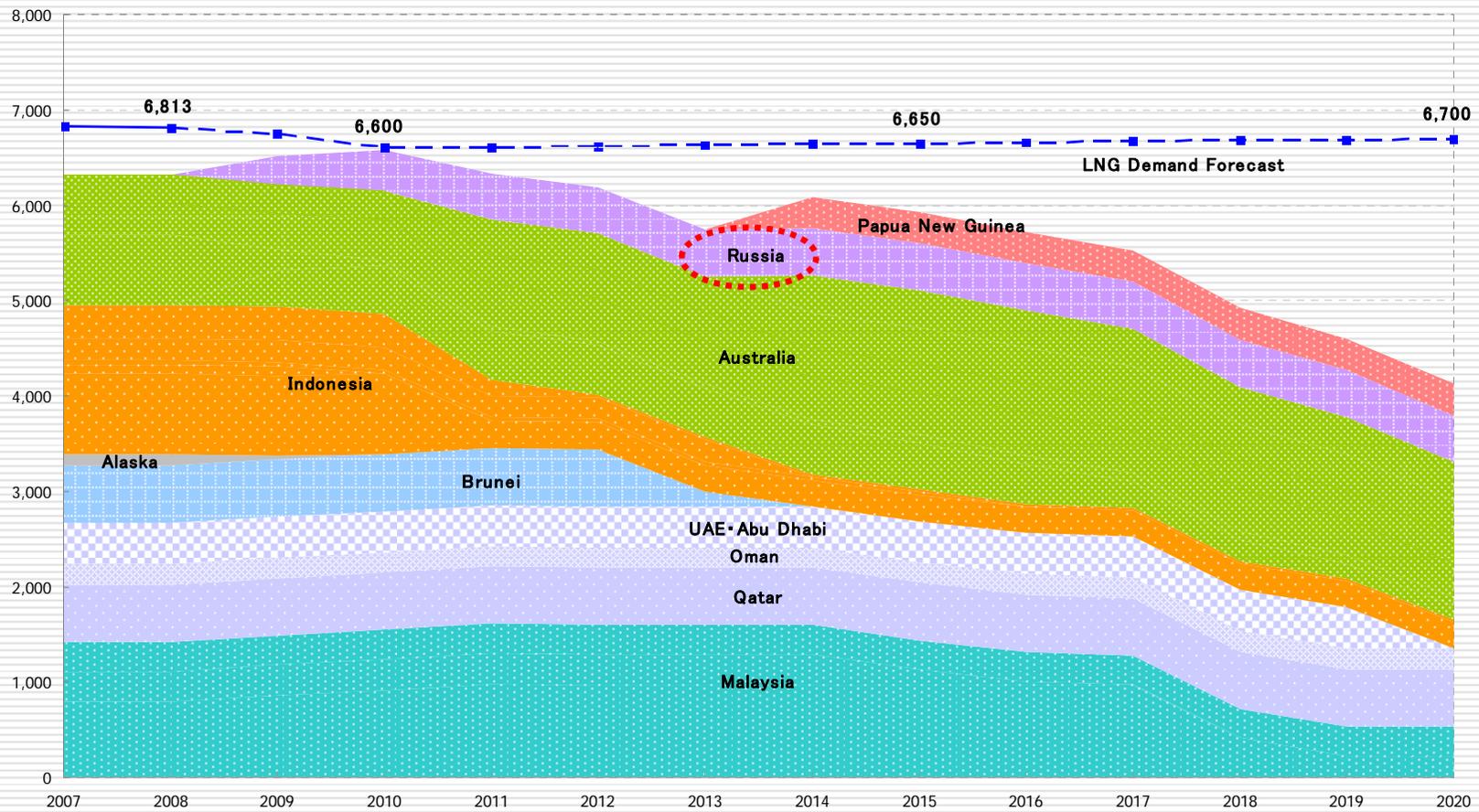
Rank #	Country	Share
1	China	41%
2	United States	16%
3	India	8%
4	Australia	6%
5	Russia	5%

(note) above: proved reserves, below: production

Supply sources of energy and natural resources to Japan



LNG Supply Sources to Japan



JBIC estimates, by country and long term contract base, as of January 2010.
 (unit) ten thousand ton per year

Community of interest between Russia and Japan



Far East is the “outlet” for exporting energy and natural resources to emerging East Asian countries, including Japan.



Russia has a huge potentiality for supplying energy and natural resources to Japan.



JBIC's Natural Resources Development Finance

- Mission:
To secure energy and natural resources for the Japanese economy

 - Principal Factors :
 - Japanese sponsors' equity participation to upstream and downstream
 - Substantial quantity of energy and natural resources to be imported to Japan

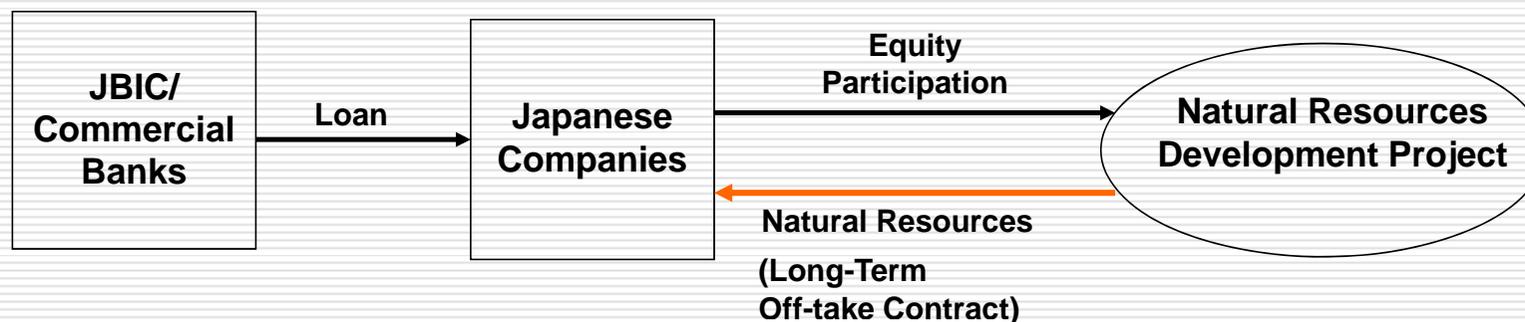
 - Subject Project :
Import and/or upstream development of energy and natural resources such as:
 - Energy Resources / Oil, Natural Gas, Coal, etc.
 - Natural Resources / Ferrous and Non-ferrous Minerals, Metals, Coking Coal, Phosphate ore, etc.
-

JBIC's Natural Resources Development Finance

Natural Resources Development Facilities: Scheme (1)

(1) Natural Resources Development Loans
(Overseas Investment Loans)

Pattern 1

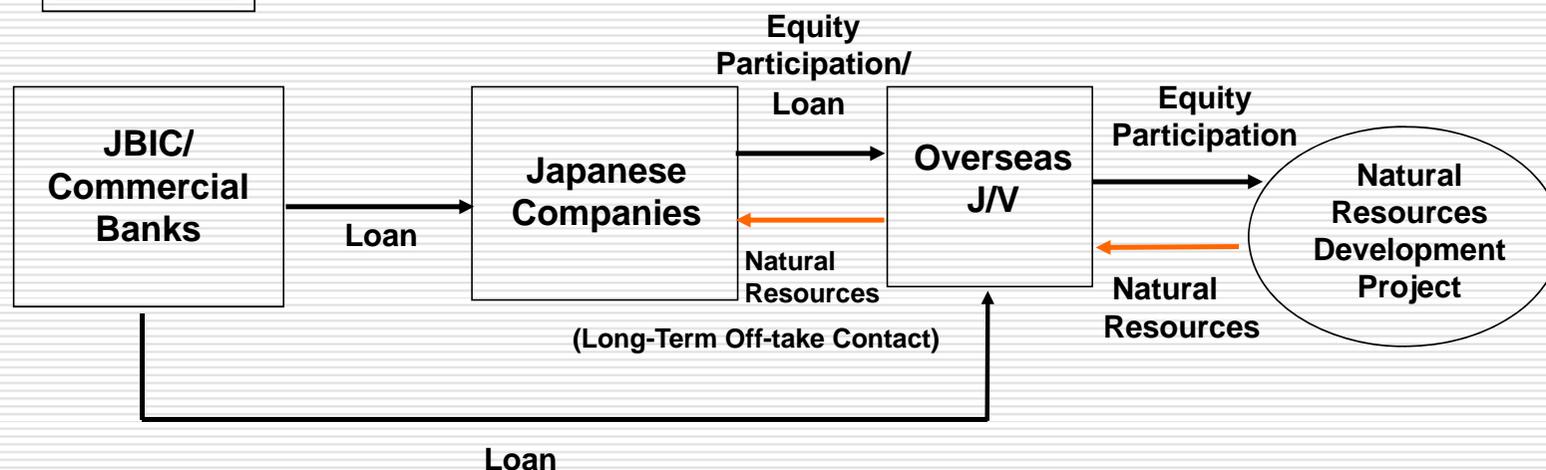


*Projects which Japanese companies participate in and through which they can secure natural resources for Japan on a long-term contact basis.

JBIC's Natural Resources Development Finance

Natural Resources Development Facilities: Scheme (2)

Pattern 2

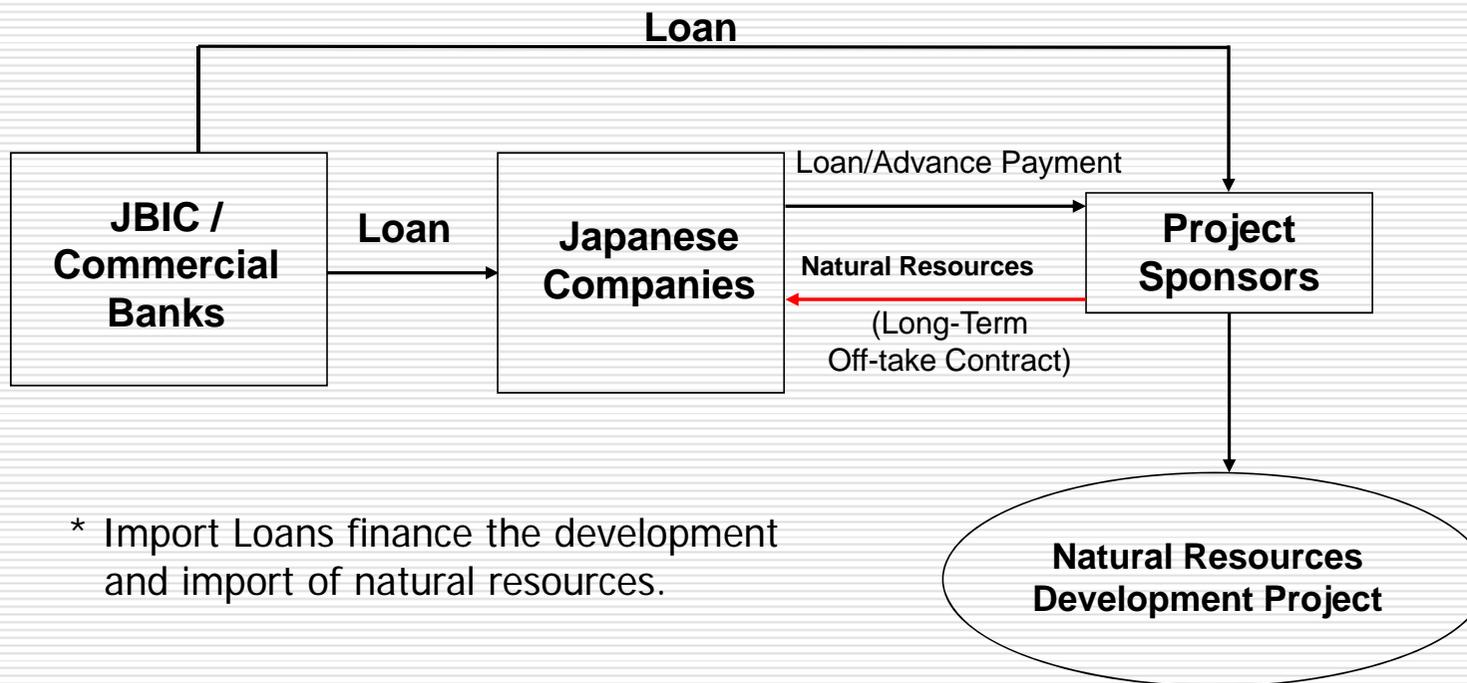


*JBIC can provide loans to Japanese companies and also J/V partners, if the Japanese companies acquire natural resources on a long-term contract basis.

JBIC's Natural Resources Development Finance

Natural Resources Development Facilities: Scheme (3)

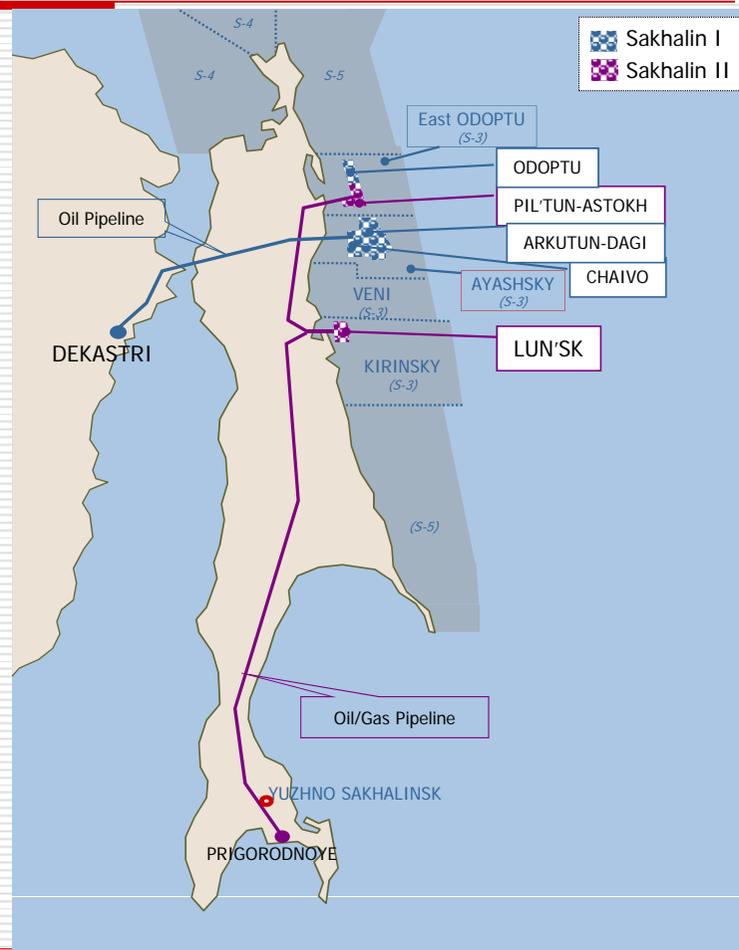
(2) Import Loans for Natural Resources

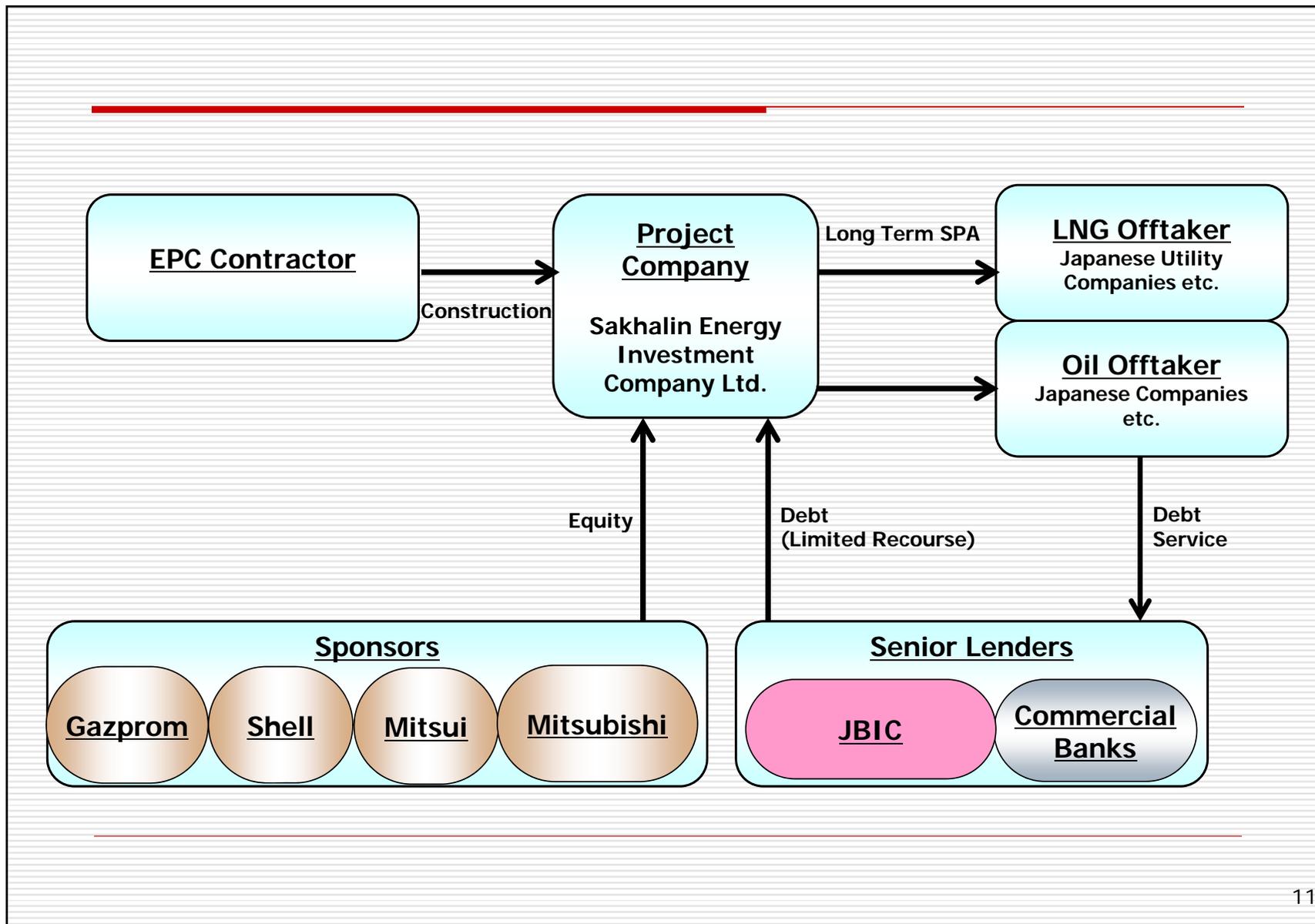


* Import Loans finance the development and import of natural resources.

Case: Sakhalin II Project

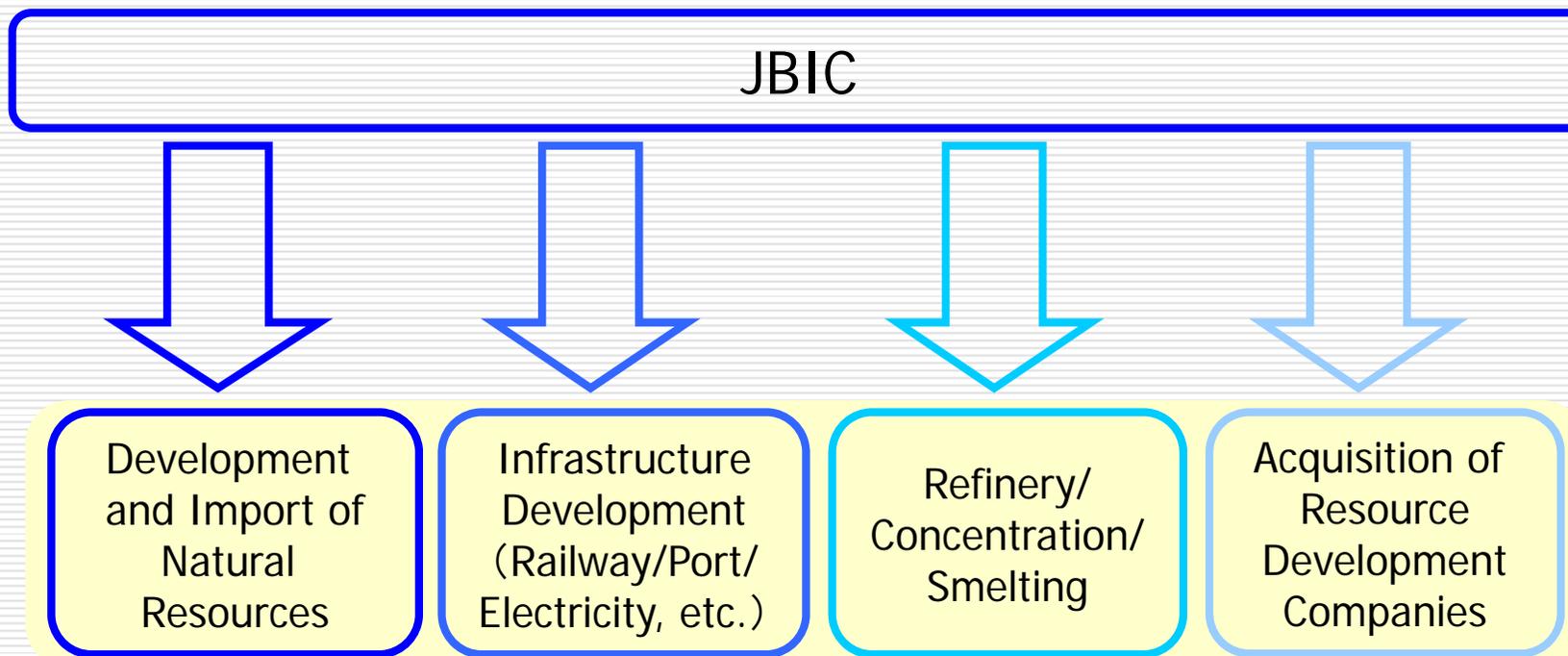
Mine Site		Piltun-Astokh, Lunsk
Estimated Recoverable Reserves	Oil	1.1 billion bbl
	Gas	17 tcf (LNG 340 million ton)
Production Volume (peak time)	Oil	180 thousand bbl/day
	Gas	9.6 million ton/year
Project Implementing Body	Sakhalin Energy Company (Gazprom: 50%, Shell: 27.5%, Mitsui: 12.5%, Mitsubishi: 10%)	
Project Cost	USD 20 billion	





JBIC's support to secure Natural Resources

Financial Support to various phases of projects



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