ASIAN ENERGY SECURITY NETWORK DAILY REPORT, Wednesday, December 1, 2004

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LATEST REPORT
Wednesday, December 1, 2004

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1. Northeast Asia Regional Energy System Integration

The Korea Energy Economics Institute and International Energy Agency (Sang Yul Shim, 'ISSUES OF DESIGNING ENERGY SYSTEM INITEGRATION IN NORTHEAST ASIA,' March 16, 2004) released this study from the Joint Conference on Northeast Asia Energy Security and Cooperation in

Seoul, March 16 - 17, 2004. The presentation reviews the background to, and promotion of, energy system integration, as well as the Korea initiative and UNESCAP activities.

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2. Asian LNG and Gas Market Reform

The Oxford Institute for Energy Studies (Jeffrey Skeer, "ASIAN LNG TRADE AND GAS MARKET REFORM: IMPLICATIONS FOR GAS AND POWER CONSUMERS," 2004) released this study of Asian gas markets. In this paper, the author examines the interaction of gas market reforms in Asian gas-importing and gas-exporting economies. Skeer concludes that gas market reforms cannot succeed without reform of regional power markets.

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3. DPRK Coal Exports to PRC Rising

Yonhap ("EXPORTS OF NORTH KOREAN ANTHRACITE COAL UP SHARPLY THIS YEAR," November 23, 2004) reported that the DPRK's anthracite coal exports doubled in the first nine months of this year, a report by the Korea Trade-Investment Promotion Agency (KOTRA) said Tuesday. The trade promotion body said the increase is probably related to the acute energy shortage facing PRC. KOTRA also said that demand for fuel has led to a 47 percent increase in prices for the DPRK coal, giving earnings of US$34.7 million for Pyongyang, up from $1.08 million for the same period the year before.

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4. ROK and Kyoto Protocol

Asia Pulse ("KYOTO PROTOCOL EXPECTED TO PRESSURE'S [sic.] KOREA TO CUT GAS EMISSIONS," November 22, 2004) reported that the start of the Kyoto Protocol regime is expected to exert pressure on ROK to cut down on greenhouse gas emissions in the long run, a Foreign Ministry official said Monday. Cho Hyun, chief of the ministry's International Economic Affairs Bureau, told reporters that because the ROK has developing nation status, it is exempt from any immediate fallout that would affect advanced countries "Even if the Kyoto Protocol goes into effect in February, the ROK need not make any changes to its present laws or regulations," the policymaker said. Seoul ratified the pact in December 2002.

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5. NE Asia Joint Oil Purchasing

The Korea Herald (Kim Ji-hyun, "KOREA, JAPAN, CHINA PUSH FOR JOINT OIL PURCHASING," 2004-11-23) reported that it will not be long before Asia's top oil importers join forces to eliminate the premium added to their purchases from the Middle East, the head of the presidential committee on Northeast Asian affairs said yesterday. Moon Chung-in, chairman of the Committee on Northeast Asian Cooperative Initiative said that the ROK, Japan and PRC were getting closer to striking a deal that would allow them to make joint purchases of crude oil by the three countries that rely on overseas natural resources.

The presentation can be viewed here.

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6. ROK Energy Saving Plan

Asia Pulse ("CHINA UNVEILS LONG-TERM PLAN FOR ENERGY SAVING," November 25, 2004) reported that the PRC's State Development and Reform Commission unveiled on November 25th a medium and long-term plan for energy saving, the first of its kind. The plan puts forward energy saving targets for the coming years up to 2020 in four aspects: macro energy saving volume indicators, unit energy consumption indicators for main products, efficiency indicators for main energy-consuming equipment, and macro management targets.

Read the full report here.

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7. Russian Natural Gas Companies

The Oil and Gas Journal (OGJ editors, "RUSSIAN GOVERNMENT TO AUCTION SUBSIDIARY OF YUKOS ON DEC 19," November 19, 2004) reported that the Russian government announced bidding has opened for a Dec. 19 auction of a subsidiary of OAO Yukos in the company's prolonged, highly publicized battle over alleged delinquent taxes. The auction of 76.79% of Yuganskneftegaz is open to international companies, and the Russian government requires a $1.7 billion deposit in order to bid. Bidding opened Friday with a minimum price of $8.6 billion. Yukos claims the subsidiary's value is $20 billion. "The state-owned natural gas producer Gazprom is widely seen as the front-runner for acquiring the assets," said RJA analyst John Tysseland of Houston.

Read the full article here for more information.

The New York Times (Erin E. Arvedlund, "THE NEW RUSSIAN ENERGY COMPANY," November 26, 2004) reported that Gazprom, Russia's state-owned Natural Gas company is about to become the world's largest energy company and it is making plans to supply the hugely lucrative market of North America. For American consumers, the company represents one of the best alternatives to Middle Eastern suppliers. Gazprom executives recently visited the United States to talk with Chevron Texaco and other companies about future supply deals. PetroCanada and Gazprom have already signed a memorandum of understanding to ship Russian gas to North America by 2009.

Read the full article here for more information.

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8. APEC Forum - Energy Security Statement

Energy Ministers at the APEC Forum held in Santiago, Chili from November 17-18, 2004 noted the impact of current high oil prices on the economies of APEC and emphasized that access to adequate, reliable and affordable energy is fundamental to achieving the region's economic, social and environmental objectives. Ministers also acknowledged the achievements of the APEC Energy Security Initiative and supported the outcomes of the APEC Energy Ministers' meeting in June this year, including their call for adequate supply to help stabilize the oil market, and efforts to enhance energy security by preparing for energy supply disruptions, facilitating energy investment, using energy more efficiently, expanding energy choices and capitalizing on technological innovation. Read the Joint Statement of the Sixteenth APEC Ministerial Meeting here.

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9. Kyoto Protocol

Institute for Global Environmental Strategies (IGES) (International Review For Environmental Strategies, Volume 5, NO. 1: "THE KYOTO PROTOCOL") released a special featured issue of International Review for Environmental Strategies (IRES) on the Kyoto Protocol: its development, implications and the future. This IRES issue contains the latest analyses and future forecasts by experts from all over the world. Leading thinkers in the climate policy arena, such as Michael Grubb, Visiting Professor at Imperial College, and Michael Zammit Cutajar, Former Executive Secretary of United Nations Framework Convention on Climate Change (UNFCCC), give their views and assessments on the Kyoto Protocol and its future implications in this issue. Country views from many experts, including the United States, the United Kingdom, Germany, Russia, PRC, India, Australia, and Japan, are also provided. Their perspectives vary widely, such as on the value and effects of the Kyoto Protocol, its barriers, its status in the context of domestic policies, and the possibilities of the post-Kyoto regime.

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10. Methane Energy Partnership

The U.S. Environmental Protection Agency (EPA) announced last week that 13 countries have joined the Methane to Markets Partnership, an international effort to capture methane emissions and convert them into energy. In the United States, the major source of methane emissions is landfill gas, but the partnership also focuses on recovering methane from coal mines and from natural gas and oil systems. Methane to Markets has the potential to reduce net methane emissions by up to 50 million metric tons of carbon equivalent annually by 2015, equivalent to eliminating the carbon emissions from 50 500-megawatt coal-fired power plants. Representatives from Argentina, Australia,

Brazil, PRC, Colombia, India, Italy, Japan, Mexico, Nigeria, Russia, Ukraine, and the United Kingdom joined the United States in signing a document to formally create the Methane to Markets Partnership. See the EPA press release and the EPA's Methane to Markets Web site.

Order or download the book here.

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11. CO2 Emissions Data

The International Energy Agency (IEA, "CO2 EMISSIONS FROM FUEL COMBUSTION 1971-2002," 2004) released this publication on CO2 emissions from fuel combustion in preparation for the Tenth Conference of the Parties (COP-10) meeting under the U.N. Climate Convention in Buenos Aires, Argentina, from 6 to 17 December 2004. The data are designed to assist in understanding the evolution of these emissions from 1971 to 2002 for more than 140 countries and regions by sector and by fuel. Emissions were calculated using IEA energy databases and the default methods and emission factors from the Revised 1996 IPCC Guidelines for National Greenhouse Gas Inventories.

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