

Statement by Ambassador Ishikawa Hiroshi at  
the JBIC Event

28 September 2026

Mr. Keith Tan, Deputy Secretary, Ministry of Trade and Industry, Singapore,

Mr. Hideyuki Tsuchihashi, Regional Managing Officer, Regional Head for Asia and Pacific, JBIC,

Distinguished Guests, Ladies and gentlemen,

A very good morning to you all. I am delighted to host such a meaningful workshop here at my Residence. My deepest gratitude goes out to JBIC, and to everyone involved for their tireless efforts in organising this event.

Today's gathering is extremely timely under the current geopolitical conditions. The current tensions in the Middle East do not show any sign of settlement, making free and safe navigation difficult in the Strait of Hormuz — an international passageway vital to the global supply of fossil fuels.

While Japan has been able to ensure crude oil that does not pass the Strait to maintain its economic activities, long-term global concerns regarding the supply of fuel, chemical products, and medical supplies still remain, causing significant impact on people's lives and business operations, particularly in Asia.

And beyond this, together with recent intensification of geopolitical tensions in other parts of the world, the global supply chains have been disrupted, and strategic materials such as energy resources and critical minerals have been increasingly weaponized.

Amid this situation, Prime Minister Takaichi in May this year announced that the "Free and Open Indo-Pacific" also known as FOIP, which was first announced by the Prime Minister Shinzo Abe, had to evolve. This is so that all the countries could acquire capabilities to determine their own futures autonomously and ensure resilience across economic, social, and security domains.

As a way of putting this philosophy into practice, Japan places particular emphasis on strengthening the resilience of supply chains for energy and critical materials.

For global energy security, it is crucial to maintain free and transparent energy trade, engage in international coordination on strengthening oil stockpiling, and enhance collaboration between producing and consuming countries. Japan launched the AZEC four years ago in a bid to spearhead concerted efforts by the members in advancing decarbonization, energy security and economic growth in an integral manner in Asia.

Japan also launched in April “the Partnership On Wide Energy and Resources Resilience Asia”, known as “POWER Asia”, to further strengthen energy and resource supply resilience in Asia, promoting cooperation in oil stockpiling capacity development and credit provision. I believe Mr. Tamura from the Ministry of Economy, Trade and Industry of Japan will provide further details on this new initiative in his video message.

Against all these backdrops, the concept of regional power interconnections — the theme of today's event — not only is vital for strengthening energy security in this region, but also perfectly fits into the policy direction Japan has been headed. Singapore is undoubtedly a special partner to reach this goal, as Japan has been operating here for the longest time, especially for the energy sector in the region, and our partnership is clearly underwritten in the history of our deep mutual trust.

While the primary achievement for this workshop is to find future opportunities for collaboration between the two countries, our ultimate goal always lies in a wider context beyond that. I sincerely hope that all participants will have as many takeaways as possible to turn our bilateral energy cooperation into something that improves energy resilience and, thus, people's well-being all over this region.

In closing, please allow me to once again extend my warmest congratulations to JBIC and my best wishes for the continued success to all the guests gathered here today. Thank you very much.