Japanese Energy Investment Set to Increase in NT

Japanese investment in Northern Territory energy and resource projects is set to increase, following a new push from the NT Government.

Chief Minister Paul Henderson is meeting Japanese gas companies and industry groups in Osaka and Tokyo to promote investment and trade opportunities in the Territory.

“There is scope for increased investment in the Territory and for greater trade in resources coming from the Territory,” Mr Henderson said.

“I want to assure Japanese interests that despite the fallout from the global financial crisis the Territory is open for business.

“As we enter 2009, one of my key priorities is to promote trade and investment in the Territory and keep confidence in our economy high.

“This leads to jobs and business opportunities for Territorians.”

Mr Henderson has met with the Tokyo Electric Power Company (TEPCO), Japan Oil, Gas and Metals National Corporation (JOGMEC) and Osaka Gas. He will also meet with Tokyo Gas.

Mr Henderson said he wanted to build on the Territory’s reputation as a regional liquid natural gas hub.

“TEPCO is a major international LNG purchaser, including from Darwin LNG. The company could potentially import more LNG from the Territory in the future.”

Mr Henderson said JOGMEC was a government organisation responsible for the supply of oil, gas and non-ferrous metals to Japan.
“The organisation has a key minerals exploration role and we want to further strengthen its relationship with the Territory,” he said.

“Osaka Gas is an important player in the world gas market – ranking 5th in the world in terms of assets.

“The company already has interests in a number of Territory projects and I have assured them the Northern Territory Government is supportive of ongoing investment in the Territory by Osaka Gas.”

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