

JOINT STATEMENT BETWEEN

THE MINISTRY OF PETROLEUM AND NATURAL GAS OF THE REPUBLIC OF INDIA AND THE MINISTRY OF ECONOMY, TRADE AND INDUSTRY OF JAPAN ON ENERGY RESILIENCE

प्रविष्टि तिथि: 02 JUL 2026 5:54PM by PIB Delhi

On July 2, 2026, H.E. Narendra Modi, Prime Minister of the Republic of India, and H.E. TAKAICHI Sanae, Prime Minister of Japan, met in New Delhi, India, and expressed their shared intention to work together as responsible powers and major energy-consuming countries in Asia to jointly strengthen energy resilience in light of the current geopolitical situation.

Both sides highlighted the importance of regional initiatives to strengthen energy resilience, such as Japan's Partnership on Wide Energy and Resources Resilience (POWERR Asia) and India's support for energy security in South Asia. Based on the leaders' discussions, the Ministry of Petroleum and Natural Gas of the Republic of India and the Ministry of Economy, Trade and Industry of Japan will cooperate on the following concrete initiatives:

1. COOPERATION IN THE STRATEGIC STOCKPILING ECOSYSTEM

The two sides reaffirmed the importance of sharing their respective knowledge and experience, and, where appropriate, promoting concrete cooperation related to stockpiling systems and reserve mechanisms for crude oil and petroleum products. Cooperation will focus on the following themes, among others:

- Mechanisms related to national stockpiling systems and reserves, including industry stockpiles
- Coordination regarding arrangements with producing countries
- Emergency response and market stabilization

2. STRENGTHENING VOICE OF ENERGY-CONSUMING COUNTRIES

The two sides reaffirmed the importance of cooperation to address shared challenges of energy availability and affordability, through supply assurance, enhancing resilience and creating mechanisms to mitigate volatility, thereby strengthening the voice of oil and gas-consuming countries. Cooperation will focus on the following themes, including:

- Cooperation on information-sharing on market trends and joint efforts for market stabilization
- Exploring engagements for energy supplies from third countries
- Exploring commercial engagements for investments in the upstream sector in third countries.

3. COOPERATION IN ENERGY TRANSPORT

The two sides reaffirmed the importance of resilient, self-reliant, and efficient maritime transport of oil and gas as a critical pillar of energy security for both countries. Also, the two sides concurred in exploring collaborative opportunities, including joint investments, across the maritime energy transport value chain.

4. INSTITUTIONAL COOPERATION

The two sides confirmed their intention to promote institutional collaboration among relevant stakeholders, including those listed below, in order to deepen comprehensive cooperation in the energy sector, including technical and financial cooperation:

- Japanese institutions: Japan Organization for Metals and Energy Security (JOGMEC); Japan Bank for International Cooperation (JBIC); and other relevant stakeholders
- Indian institutions: Indian National Oil Companies, Indian Strategic Petroleum Reserves Limited (ISPRL); and other relevant stakeholders

5. PLATFORM FOR DIALOGUE

With the aim of advancing cooperation in the priority areas identified in this statement, the two sides decided to have discussions under the India -Japan Joint Working Group on Petroleum and Natural Gas under the aegis of the India-Japan Energy Dialogue. Through this platform, the two sides will share up-to-date knowledge and experience and explore mutually beneficial opportunities for cooperation.

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