



## COVERSHEET

<b>Minister</b>	Hon Simon Watts	<b>Portfolio</b>	Energy
<b>Title of Cabinet paper</b>	Report on Overseas Travel: Hon Simon Watts – March 2026	<b>Date to be published</b>	2 June 2026

### List of documents that have been proactively released

<b>Date</b>	<b>Title</b>	<b>Author</b>
March 2026	Report on Overseas Travel: Hon Simon Watts – March 2026	Office of the Minister for Energy
4 May 2026	Report on Overseas Travel: Hon Simon Watts – March 2026 CAB-25-MIN-0146 Minute	Cabinet Office

### Information redacted

**YES / NO** (please select)

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**[In Confidence]**

Office of the Minister for Energy

Chair, Cabinet

**Report on Overseas Travel: Hon Simon Watts – March 2026**

I recommend that Cabinet note this report on travel by the then Minister for Energy to attend the Indo-Pacific Energy Security Ministerial and Business Forum (IPEM) in Tokyo, Japan, from 13 to 16 March 2026.

**Report**

1. Hon Simon Watts visited Tokyo, Japan to participate in the IPEM, which was an invitation-only ministerial and industry forum. Bilateral meetings were held with Australia, Korea, Singapore, pull-asides with counterparts, including from Japan and the United States.

***IPEM, bilateral and business meetings (14 March 2026)***

2. The IPEM was co-hosted by the governments of Japan and the United States and was attended by ministers and heads of delegations from key Indo-Pacific economies as well as senior industry leaders. Key themes of the forum were: reliable energy for Indo-Pacific growth and security; securing energy supply chains, infrastructure, and maritime routes; and enabling energy trade and investment.
3. The forum coincided with the ongoing conflict in the Middle East which is impacting global energy markets, in particular crude oil and refined oil products.
4. The primary objective of New Zealand's attendance at the IPEM was to express to our partner countries the importance of secure and open fuel supply chains.
5. Hon Simon Watts held bilateral meetings on 14 March with international counterparts from Australia, Korea, Singapore, as countries that supply New Zealand's imported liquid fuels (along with Malaysia). Key points from these meetings were:
  - a. Australia – Minister for Resources: our close partnership, coordinating on shared energy security and supply chain issues, and providing advance notice of domestic policy changes that may have implications for our respective responses to the current disruptions.
  - b. Republic of Korea – Minister of Trade, Industry and Resources: the challenging position it faces with respect to crude oil supply, reassurances that New Zealand will continue to be supplied refined fuel under Korea's current settings which had just been revised at the time, how critical it is to keep communicating, and the desire to see greater cooperation on hydrogen to diversify energy sources.
  - c. Singapore – Second Minister for Trade and Industry: the close ties and high degree of trust between our countries and that cooperation on the supply of critical goods like fuel and food is more important than ever, insights on the

status of Singapore's fuel refineries and supply chains, and our common interest in maintaining open trade flows.

6. Hon Simon Watts also met with four businesses to discuss the international supply of LNG. They were: Glenfarne Group (who have an LNG project in Alaska), Excelerate Energy (who provide integrated LNG solutions), Delfin (who have the only floating LNG project in the US), and the US LNG Association.

***IPEM closed session and pull asides at breakfast networking event and Ministerial lunch (15 March 2026)***

7. On 15 March, Hon Simon Watts attended the Closed Ministerial Session and made addresses on country-level priorities and securing supply chains.
8. The following key points were made on New Zealand's energy priorities:
  - a. The New Zealand Government's energy strategy is for abundant, reliable and affordable energy to grow our economy.
  - b. Our energy production is exposed to dry year risk when hydro generation (60 per cent of our electricity system) is low – we have moved fast to lift the oil and gas exploration ban and progressed plans for an LNG import facility to strengthen energy security. Foreign direct investment from our partners to unlock our plentiful energy reserves is welcomed.
  - c. New Zealand's Fuel Security Plan acknowledges that fuel security is a cornerstone of our economic resilience and prosperity – we rely on imported liquid fuels so must be prepared for global supply chain shocks and domestic disruptions.
  - d. Increased diversification on the part of our partners is central to mitigating this, and continued dialogue and collaboration during these unsettled times was encouraged.
9. The following key points were made on securing supply chains:
  - a. Keeping supply chains open ensures stable access and avoids sudden shocks to domestic and international markets – counterparts in the room were urged to continue supplying reliable and affordable energy sources in the region, including through emergency response measures, to benefit both producers and consumer countries.
  - b. Moves to restrict these supply chains will have negative effects for economic activity and consumers in the entire Indo-Pacific region – stable and open supply chains demonstrate our collective commitments to trade in the region and help maintain confidence in global energy markets.
  - c. New Zealand's support for the IEA collective action to release oil reserves into the global market was reiterated, and it was noted that we were considering how to implement this.
  - d. It is critical countries within the Indo-Pacific keep communicating with each other as we navigate the current disruption to fuel supply chains.

10. At a Ministerial lunch, Hon Simon Watts had pull-aside meetings with Japan's Minister of Economy, Trade and Industry, and the Secretary of the Interior from the United States Department of the Interior. Key discussion points were:
  - a. Japan: the importance of our trade, economic and investment relationship, particularly as it relates to energy, and that continuing to engage with likeminded partners in times like these would be critical.
  - b. United States: common Pacific interests in energy security, and the challenges Pacific Island partners face in the current context.
11. Hon Simon Watts also attended a breakfast networking event, where he had shorter pull asides with the Presidents of Palau, the Marshall Islands, and the Federated States of Micronesia.
12. Following the conclusion of the IPEM, attending ministers and representatives of Australia, Bangladesh, Brunei, Japan, Malaysia, New Zealand, Philippines, Republic of Korea, Singapore, Timor-Leste, United States, and Vietnam released a joint statement "Energy Security for Indo-Pacific Endurance, a Global Growth Center of the 21st Century". The full statement is available at: <https://www.energy.gov/articles/energy-security-indo-pacific-endurance-global-growth-center-21st-century>.
13. I propose to proactively release this paper within 30 business days in accordance with Cabinet Office Circular CO (18) 4. Proactive release is subject to redactions as appropriate under the Official Information Act.

### **Recommendation**

I recommend that Cabinet note this report.

Authorised for lodgement

Hon Simeon Brown

Minister for Energy