

**Opening remarks from YM Dato Paduka Haji Awang Jamain bin Haji Julaihi,
Permanent Secretary (Downstream & Power)
For the Signing of the Memorandum of Understanding between the Government
of His Majesty and Yang Di-Pertuan of Brunei Darussalam and the Export-Import
Bank of the United States**

Bismillahirrahmanirrahim

Yang Berhormat Pehin Datu Singamanteri Colonel (Rtd) Dato Seri Setia (Dr.) Awang Haji Mohammad Yasmin bin Haji Umar, Minister of Energy at the Prime Minister's Office

The Honourable Patricia Loui, Director and Board Director of the Export-Import Bank of the United States

Ms. Melinda Pavek, charg   d'affaires of the Embassy of the United States of America to Brunei Darussalam

Deputy Ministers, Permanent Secretaries, Deputy Permanent Secretaries, Foreign Dignitaries, Distinguished Guests, Ladies and Gentlemen

السَّلَامُ عَلَيْكُمْ وَرَحْمَةُ اللَّهِ وَبَرَكَاتُهُ

and a very good morning,

It is an honour and a great pleasure to welcome you all here today for the signing of the Memorandum of Understanding between the Government of His Majesty and Yang Di-Pertuan of Brunei Darussalam, represented by the Energy Department, Prime Minister's Office and the Export-Import Bank, United States.

This ceremony today may be a small affair but it is significant in many ways. The MOU serves as a framework for cooperation between the Government of Brunei Darussalam and the EXIM Bank of the United States for trade and business opportunities in the energy sector which furthers the objectives of the United States-Asia Pacific Energy Comprehensive Energy Partnership.

If you would allow me to recall, that back in 2012 during the 7th East Asia Summit meeting in Phnom Penh, Cambodia, President Barack Obama of the United States of America, His Majesty Haji Hassanal Bolkiah Mu'izzadin Waddaulah, Sultan and Yang Di-Pertuan of Brunei Darussalam and President Susilo Bambang Yudhoyono of the Republic of Indonesia announced the formation of the United States – Asia Pacific Comprehensive Energy Partnership (USACEP) – a platform where existing energy initiatives in APEC and ASEAN could be further leveraged and enhanced specifically on the key priority areas of power markets and interconnectivity, emerging role of natural gas, renewable and sustainable energy and rural electrification. The ultimate aim is to

advance and ensure affordable, secure and cleaner energy supplies for the Asia-Pacific region.

Upon the announcement of the USACEP, the United States also announced that a total of USD 6 billion would be made available in the form of export credit financing for the implementation of eligible projects under the USACEP whereby USD 5 billion of that commitment would come from the EXIM Bank. This MOU that will be signed today will serve as a key to unlock at least USD 1 billion of this commitment from the EXIM Bank. As such, the MOU is a key component of the USACEP and Brunei Darussalam is proud to play a key role in furthering its objectives. The Government of His Majesty and the EXIM Bank will work hand-in-hand to identify the right energy projects that not only benefit the region as a whole, but also ensure that there will be positive effects for Brunei Darussalam.

This MOU also highlights the increasingly close bilateral relationship between Brunei Darussalam and the United States, especially in the energy sector. Brunei Darussalam and the United States are also the co-chairs of the Renewable and Alternative Power Generation Work Stream under the East Asia Summit Energy Cooperation Task Force, which was established in 2013. We are delighted to further extend this relationship and we believe that there are several opportunities in the future to strengthen and consolidate it.

Your Berhormat Minister of Energy, Honourable Director, distinguished guests, ladies & gentlemen,

To conclude my opening remarks, once again I thank Yang Berhormat Pehin Dato (Dr.) Haji Mohammad Yasmin, Minister of Energy, the Honourable Patricia Loui of EXIM Bank and Ms. Melinda Pavel, Chargé d'affaires of the Embassy of the United States to have taken time out of their busy schedules to be here today for this very important event.

We would also like to thank EXIM Bank for their drive and enthusiasm which is shown in the various fruitful and useful discussions held with the Energy Department that have led to the signing of this MOU today.

Brunei Darussalam is ready and looks forward to the next step after the signing – which is to start work and cooperate with the EXIM Bank to fulfill the objectives of the USACEP for the betterment of the Asia-Pacific region.

Wabillahitaufik Walhidayah
Wassalamualaikum Warahmatuallahi wabarakatuh
Thank you