



Permanent Mission of the Federated States of Micronesia to the UN

300 East 42 Street, Suite 1600
New York, N.Y. 10017

Telephone: (212) 697-8370

Facsimile: (212) 697-8295

e-mail: fsmun@fsmgov.org

<http://www.fsmgov.org/>

Preparatory Committee established by General Assembly resolution 69/292: Development of an international legally binding instrument under the United Nations Convention on the Law of the Sea on the conservation and sustainable use of marine biological diversity of areas beyond national jurisdiction - Third session

Agenda item 6: Consideration of marine genetic resources, including questions on the sharing of benefits

**Statement by the delegation of the
Federated States of Micronesia
[Statement #8]**

New York, 4 April 2017

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Thank you, Madame Facilitator, for giving me the floor.

Micronesia aligns itself with the statement delivered by Nauru on behalf of PSIDS. Micronesia wishes to quickly provide answers to some of your questions.

Mr. Chair,

Regarding derivatives, Micronesia has indicated its views regarding this. Derivatives should be included in this instrument. Furthermore, we support the views expressed by PSIDS regarding the traceability of derivatives. For us, this allows tracking down the origin of MGR to a country or perhaps a geographical region. In our view, this will enhance non-monetary sharing of benefits of the MGRs in terms of geographical attribution, and it will also support our efforts at combatting IUU activities.

Mr. Chair,

FSM is of the view that the common heritage of mankind is not only applicable to this instrument but also essential towards securing for the future generations the marine biological diversity, in particular the marine genetic resources.

We believe that an agreement that secures access for science, provides legal certainty for business and industry will provide both monetary and non-monetary benefits and accommodate everyone's interest.

Benefit sharing mechanism is important to this instrument because it is will bring equity and acceptability of the outcome of this process. The BBNJ constitutes resources that are for the benefit of all humankind around the world. And these are resources that are reserved not only for the present generation but for future generations of humankind. These resources are subject to some of form of benefit sharing.

Thank you.