

## **Press Release on behalf of the Ministers from the BASIC countries**

*5<sup>th</sup> December 2010*

Ministers from BASIC countries (Brazil, South Africa, India and China) met in Cancun to take stock of the current state of negotiations. The Ministers recognized that Cancun is an important milestone in the two-track negotiating process and the outcomes at Cancun will be significant for building an ambitious, comprehensive and equitable agreement on all issues relating to the enhanced implementation of the UNFCCC and its Kyoto Protocol.

Ministers appreciated the efforts made by the Mexican Presidency in conducting the negotiations in a transparent manner and expressed their support for continuation of the inclusive and transparent process in the interest of building consensus on all issues.

The Ministers emphasized that Cancun offers a unique and strategic opportunity to build on the gains to the negotiating process since Copenhagen, and that the Parties must ensure that meaningful and significant progress is made at Cancun.

The Ministers noted that the several areas of convergence have emerged in the negotiations, while some other issues need further work for the emergence of a satisfactory outcome. In this context, the Ministers resolved to play an important role in building consensus towards an ambitious outcome.

**The Ministers believe that, as a part of a balanced package, decisions can be taken at Cancun to: build an adaptation framework; set up mechanisms for technology development and transfer, and forestry related actions; undertake ambitious mitigation commitments and actions, including MRV/ICA of such commitments and actions; and advance urgent actions for mobilizing and providing finance to developing countries.**

The Ministers noted that the continued lack of proportionate progress in a decision towards the mitigation commitments in the KP track will seriously impede the emergence of a balanced outcome. Hence, they emphasized that **any ambitious outcome at Cancun must be built on an agreement on the second commitment period of the Kyoto Protocol and comparable commitments of non KP Annex I Parties; immediate disbursement of fast start finance in form of new and additional resources through multilaterally supervised mechanisms; and a recognition of the importance of continued dialogue on IPR issues as a part of the technology development and transfer issues.**

The Ministers underlined the importance of identifying the issues on which further work should be undertaken under the supervision of the AWGs and operational Decisions reached as early as possible. Towards this end, the Ministers agreed to provide constructive support to the COP Presidency and all Parties in arriving at a positive outcome.