

## JOINT STATEMENT REGARDING FISHERIES SUBSIDIES

September 14, 2016  
in Washington, D.C.

On the occasion of the third Our Ocean Conference, the following group of leaders, Argentina, Australia, Canada, Chile, Colombia, New Zealand, Norway, Papua New Guinea, Peru, Singapore, Switzerland, Uruguay, and the United States, pledge to work together, along with other like-minded World Trade Organization (WTO) Members, to begin preparing for negotiations in the WTO to prohibit harmful fisheries subsidies.

Conserving and sustainably managing our fisheries is an urgent challenge facing the international community. The Food and Agriculture Organization estimates that approximately 31 percent of the world's fisheries are being fished at biologically unsustainable levels, and approximately 58 percent are already being fully fished at maximum levels with no room to grow. Fisheries subsidies, estimated to be in the tens of billions of dollars annually, create significant distortions in global fish markets and are a major factor contributing to overfishing and overcapacity and the depletion of fisheries resources.

To address this urgent concern, we are taking action with the goal of eliminating harmful subsidies, including those subsidies that contribute to overfishing and overcapacity, and subsidies linked to illegal, unreported and unregulated (IUU) fishing. We will seek to strengthen the reporting and transparency of fisheries subsidies. We will also seek, as part of these WTO negotiations, to enhance cooperation to help developing countries to strengthen their capacity to implement these types of subsidy disciplines.

Our objective is to work with each other and with like-minded participants to conclude an ambitious, high standard agreement, while at the same time working with all WTO Members to make progress toward a multilateral agreement in the WTO. We believe this initiative will result in significant trade, economic, development, and environmental benefits, and help put us on track toward achieving target 14.6 of the UN Sustainable Development Goals, which calls for the prohibition of fisheries subsidies that contribute to overfishing and overcapacity by 2020.

We urge like-minded governments and stakeholders to join us in supporting this critical initiative.

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