



**ARGUELLO: FLEXIBILITY MUST BE DEMANDED
FROM ALL PARTIES**

Panama City, Panama, 5 October 2011

"The second commitment period is paramount for the G77 and China. Efforts must be made in order to achieve its adoption", said the Chair of the Group of 77 and China.

Ambassador Jorge Argüello, Chair of the Group of 77 and China, participated today in Panama in the informal consultations convened by South Africa, as the incoming Presidency of the 17 Conference of the Parties of UNFCCC. The consultations asked parties to reflect, in an informal setting, on how to move forward in both tracks of the Bali Roadmap, LCA and KP.

"Only two weeks ago the Ministers of Foreign Affairs of the Group of 77 and China met in New York at the 35th Annual Meeting of Ministers for Foreign Affairs of the Group of 77" recalled Argüello. "The climate change process was at the top of the Minister's agenda". The Group of 77 and China presented in the consultations the political will of the Ministers of G77 and China regarding the expectations for Durban, as well as the basic tenets of the way forward as agreed by all developing countries in the Group".

Another important element recognized by the Ministers of G77 and China is the need for enhanced and urgent actions on the provision of financial resources and investments to support actions on mitigation, adaptation and technology cooperation to developing countries, and in particular the full operationalization of the Standing Committee of the Financial Mechanism of the Convention, the Technology Mechanism and the Adaptation Committee in Durban.

"Allow me to recall also that according to Decision 1 of the COP 16, a significant share of new multilateral funding for adaptation should flow through the Green Climate Fund", added the Chair of the Group of 77 in the meeting.

"I congratulate South Africa for their commitment to a very transparent dialogue on the deliverables of COP17/MOP7 in Durban. Informal consultations such as this give us all the chance to put our cards on the table and make efforts to think outside the box. We are not against being creative, quite on the contrary, but flexibility must be demanded from all parties, not only from the developing world" concluded the Chair of the G77 and China after the meeting.

**Executive Secretariat of the Group of 77
Room NL-2077, United Nations Headquarters
New York, NY 10017, USA**

**Phone: (212) 963-3816 | Fax: (212) 963-3515 | Email: secretariat@g77.org
Website: <http://www.g77.org>**