Mr. Chairman, Distinguished Delegates, Ladies and Gentlemen!

We are very honored and pleased to meet all of delegations at this great event. First of all, we would like to express our deep gratitude to the US government and the people of Guam for their warm welcome and hospitality. We also thank Mr. Glenn Hurry, Chairman of the Commission for his excellent leadership in organizing this meeting and Mr. Andrew Wright, Executive Director of the Secretariat and his staff for their hard work and great effort for the meeting preparation.

The founding purpose of the Western and Central Pacific Fisheries Commission to ensure the long-term conservation and sustainable use of highly migratory fish stocks in the region has major importance to the Korean government and its industry as it has to other CCMs. As a responsible member of the commission, Korea will closely cooperate with other CCMs in the Fourth Commission Meeting to achieve the purpose. The main areas of our interests are as follows:

Firstly, Korea is focused on strengthening conservation measures on bigeye and yellowfin tuna, which have been assessed unsustainable by the Scientific Committee. Current measure to freeze the total fishing effort is not enough to achieve our goal. In this regard, Korea considers the FFA member's proposal as a good starting point to discuss this matter.

Secondly, Korea is highly interested in establishing Monitoring, Control and Surveillance (MCS) measures including regional observer program, transshipment at sea and VMS. While we need effective MCS measures to implement and enforce the conservation and management
measures, it is also important to recognize that we have limited resources such as human resources and budget which are crucial to operate those MCS measures. Therefore, cost effectiveness and practicability should be taken into consideration in the course of developing MCS measures.

Thirdly, Korea strongly supports Commission's efforts to prevent IUU fishing activities in the Convention Area. We need strict sanctions on the vessels on the IUU list while protecting legitimate fishermen. Since this matter would be top of the Commission's main agenda, we need a careful consideration on the procedure to draw up the IUU vessel list.

Lastly, Mr. Chairman, we would like to mention budget issue. Korea welcomes the establishment of Finance and Administration Committee at the last Commission meeting and we are confident that it would effectively contribute to the Commission's works and will be operated in cost effective and transparent manner.

Korea hopes this meeting will produce fruitful results on our main concerns. Thank you for your attention.