

With your consent, Mr. President, the delegation from Germany would once more like to revert to the presentation by MIT at the very beginning of this week. It has been, as has been emphasized by many other delegations before, a remarkable and very enlightening session. The presentation by Prof. Roth as well as the subsequent FAQs have made clear, however, that the financial model requires further attention and **a lot of more work**. In this context, it is also important to note that various economical models, studies and concepts have been prepared by members of the Authority in the recent past. The German delegation would like all these efforts to be fully taken into account when the work on the financial model continues. To keep the momentum we propose to organize these efforts **systematically**. To this effect, my delegation would like to suggest the following:

- Firstly, the Council should decide to ask Prof. Roth to compare and synthesise the reports and studies mentioned below and to prepare a document which on the basis of such synthesis will describe the **pros and cons** of the different payment models i.e. the **ad valorem model**, the **profit based model** and a **combination** of the two:
 - The submission by the African Group on the Payment Regime and other Financial Matters, submitted on 9 July 2018;
 - The economic model of COMRA presented on 17 July 2018 during the side-event;
 - The economic study by Germany on the Economic Benefits of Commercial Deep Sea Mining Operations of 30 September 2016;
 - And, finally, the MIT's own economic model as presented to the Council in its revised version on 16 July 2018.

The German delegation would like to highlight that MIT should, in conducting such comparative analyses and synthesis, also take duly account of the possibly **diverse assumptions** upon which these different reports and calculations are based.

- Secondly, the MIT should make the results of such work public and initiate a **public consultation through the ISA website**, inviting Member States, Observers, and all interested stakeholders to provide comments. MIT should furthermore be asked to take duly account of and incorporate the comments received in a consolidated document. This consolidated document should be submitted to the ISA no later than 31 December 2018, in order to allow Member States and Observers sufficient time to digest the report well before the next Council session.
- Thirdly, the German delegation would like to ask the Council to establish an **open-ended Working Group** on this matter. Participation in this Working Group should be open to all Members of the Assembly and Council, members of the LTC and the FC, Contractors and Observers. This Working Group should be mandated by the Council to meet before the next session of the Council and discuss the consolidated report finalized by MIT. On the basis of these deliberations, the Working Group should be asked to report to the Council at the next session.

As we all know, the financial model is of utmost importance for the continuation of our work here, but also with regard to giving the **fullest effect to the Common Heritage of Mankind**. Against this background, the German delegation considers this proposal to be a both necessary and sensible way forward.