

## **RC-3/7: Further study of the advantages and disadvantages of using the euro, the Swiss franc or the United States dollar as the currency of the accounts and budget of the Rotterdam Convention**

*The Conference of the Parties,*

*Recalling* that, at its first meeting, in paragraph 23 of decision RC-1/17, it requested the head(s) of the Convention secretariat to undertake a study of the advantages and disadvantages of using the euro, the Swiss franc or the United States dollar as the currency of the accounts and budget of the Convention for consideration by the Conference of the Parties at its third meeting,

*Having considered* the above study provided by the Secretariat,

*Noting* that it requires further information on which to base any decision on ways to reduce currency exposure,

*Requests* the Secretariat to provide, at the fourth meeting of the Conference, a further study on the advantages and disadvantages of using the euro, the Swiss franc or the United States dollar as the currency of the accounts and budget of the Convention taking into account:

- (a) Additional experience with respect to currency exposure;
  - (b) The ability of the United Nations Environment Programme and the Food and Agriculture Organization of the United Nations to budget, maintain accounts and report financially in the currencies under consideration;
  - (c) The experience of the Food and Agriculture Organization with split assessments of its assessed contribution;
  - (d) The experience of other convention secretariats and United Nations and other international agencies that budget, maintain accounts and financially report in Swiss francs, Euros or United States dollars.
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