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STATEMENT BY MS. AFZAN ABD KAHAR DELEGATE OF MALAYSIA TO THE UNGA 73RD SESSION

ON AGENDA 80: REPORT OF THE UNITED NATIONS COMMISSION ON INTERNATIONAL TRADE LAW (UNCITRAL) ON THE WORK OF ITS FIFTY-FIRST SESSION

15 OCTOBER 2018

Mr. Chairman,

- 1. Malaysia takes note that the Commission had during the previous 51st session of the United Nations Commission on International Trade Law (UNCITRAL) held in New York from 25 June to 13 July 2018, deliberated the progress of works under various Working Groups and mandated them for their future work.
- 2. In this regard, Malaysia acknowledges UNCITRAL's enviable record of hard and high quality work and therefore congratulates the Commission on its achievements for finalizing the United Nations Convention on International Settlement Agreements resulting from Mediation, the finalization and adoption of UNCITRAL Model Law on International Commercial Mediation and International Settlement Agreements Resulting from Mediation 2018, UNCITRAL Legislative Guide on Key Principles of a Business Registry and Model Law on the Recognition and Enforcement of Insolvency-Related Judgments and its guide to enactment.

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- 3. Malaysia recognizes mediation as an affective peaceful way for settlement of numerous forms of commercial disputes. Malaysia has taken various effort to promote its use and would conduct necessary internal consultation to study the latest work of UNCITRAL to explore any possibility of its adoption.
- 4. Malaysia is honoured to be a Member of UNCITRAL and we would continue to actively participate and contribute in the work of UNCITRAL so as to enhance and strengthen this institution.

Thank you.