

**COUNCIL DECISION****of 22 March 1972****on the approval of the Fourth International Tin Agreement****(72/155/EEC)****THE COUNCIL OF THE EUROPEAN COMMUNITIES,**

Having regard to the Treaty establishing the European Economic Community, and in particular Article 113 thereof;

Having regard to the Recommendation from the Commission;

Whereas on 14 December 1970 the Council decided that the Community would participate in the International Tin Agreement, in accordance with Article 50 thereof;

Whereas that Agreement was signed on behalf of the European Economic Community on 27 January 1971; whereas it is now desirable to approve it,

**HAS DECIDED AS FOLLOWS:**

***Sole Article***

The Fourth International Tin Agreement, the text of which is annexed to this Decision, is hereby approved on behalf of the European Economic Community.

The President of the Council is hereby authorized to designate the person to deposit the instrument of approval.

Done at Brussels, 22 March 1972.

***For the Council***

***The President***

**G. THORN**

## FOURTH INTERNATIONAL TIN AGREEMENT

## PREAMBLE

## THE CONTRACTING GOVERNMENTS,

recognizing:

- (a) That commodity agreements, by helping to secure stabilisation of prices and steady development of export earnings and of primary commodity markets, can significantly assist economic growth, especially in developing producing countries;
- (b) The value of continued cooperation between producing and consuming countries, within the framework of the basic principles and objectives of the United Nations Conference on Trade and Development by means of an international commodity agreement, to help to resolve problems relevant to tin;
- (c) The exceptional importance of tin to numerous countries whose economy is heavily dependent upon favourable and equitable conditions for its production, consumption or trade;
- (d) The need to protect and foster the health and growth of the tin industry, especially in the developing producing countries, and so to ensure adequate supplies of tin to safeguard the interests of consumers in the importing countries;
- (e) The importance to tin-producing countries of maintaining and expanding their import purchasing power; and
- (f) The desirability of achieving the expansion of tin consumption in both developing and industrialized countries;

HAVE AGREED AS FOLLOWS:

## CHAPTER I:

## OBJECTIVES

*Article 1*

## Objectives

The objectives of this Agreement are:

- (a) To provide for adjustment between world production and consumption of tin and to alleviate serious difficulties arising from surplus or shortage of tin;
- (b) To prevent excessive fluctuations in the price of tin and in export earnings from tin;
- (c) To make arrangements which will help to increase the export earnings from tin, especially those of the developing producing countries, thereby helping to provide such countries with resources for accelerated economic growth and social development, while at the same time taking into account the interests of consumers in importing countries;
- (d) To ensure conditions which will help to achieve a dynamic and rising rate of production of tin on the basis of a remunerative return to producers, which will help to secure an adequate supply at prices fair to consumers and to provide a long-term equilibrium between production and consumption;
- (e) To prevent widespread unemployment or under-employment and other serious difficulties which may result from maladjustments between the supply of and the demand for tin;
- (f) In the event of a shortage of supplies of tin occurring or being expected to occur, to take steps to secure an

increase in the production of tin and a fair distribution of tin metal in order to mitigate serious difficulties which consuming countries might encounter;

- (g) In the event of a surplus of supplies of tin occurring or being expected to occur, to take steps to mitigate serious difficulties which producing countries might encounter;
- (h) To review disposals of non-commercial stocks of tin by Governments and to take steps which would avoid any uncertainties and difficulties which might arise;
- (i) To keep under review the need for the development and exploitation of new deposits of tin and for the promotion, through, *inter alia*, the technical and financial assistance resources of the United Nations and other organizations within the United Nations system, of the most efficient methods of mining, concentration and smelting of tin ores; and
- (j) To continue the work of the International Tin Council under the First, Second and Third International Tin Agreements.

## CHAPTER II:

## DEFINITIONS

*Article 2*

## Definitions

For the purposes of this Agreement:

*Tin* means tin metal, any other refined tin or the tin content of concentrates or tin ore which has been extracted

from its natural occurrence. For the purposes of this definition, 'ore' shall be deemed to exclude

- (a) material which has been extracted from the ore body for a purpose other than that of being dressed and
- (b) material which is discarded in the process of dressing.

*Tin metal* means refined tin of good merchantable quality assaying not less than 99.75%.

*Buffer stock* means the buffer stock established and operated in accordance with the provisions of Chapter VIII of this Agreement.

*Tin metal held* means the metal holding of the buffer stock, including metal which has been bought for the buffer stock but not yet received, and excluding metal which has been sold from the buffer stock but not yet delivered, by the Manager of the buffer stock.

*Ton* means a metric ton, i.e. 1 000 kilogrammes.

*Net exports* means the amount exported in the circumstances set out in part one of annex C to this Agreement less the amount imported as determined in accordance with part two of the same annex.

*Participating country* means a country whose Government has ratified, approved or accepted this Agreement, or given notification of intention to ratify, approve or accept it, or acceded to it, or any territory or territories whose separate participation has taken effect under Article 49, or, as the context may require, the Government of such country or of such territory or territories themselves.

*Producing country* means a participating country which the Council has declared, with the consent of that country, to be a producing country.

*Consuming country* means a participating country which the Council has declared, with the consent of that country, to be a consuming country.

*Contributing country* means a participating country which has contributions in the buffer stock.

*Simple majority* means a majority of the votes cast by participating countries counted together.

*Simple distributed majority* means a majority of the votes cast by producing countries and a majority of the votes cast by consuming countries, counted separately.

*Two-thirds distributed majority* means a two-thirds majority of the votes cast by producing countries and a two-thirds majority of the votes cast by consuming countries, counted separately.

*Entry into force* means, except when qualified, the initial entry into force of this Agreement, whether such entry

into force is provisional in accordance with Article 47 or definitive in accordance with Article 46.

*Control period* means a period which has been so declared by the Council and for which a total permissible export tonnage has been fixed.

*Quarter* means a calendar quarter beginning on 1 January, 1 April, 1 July or 1 October.

*Financial year* means a period of one year beginning on 1 July and ending on 30 June of the next year.

### CHAPTER III:

#### MEMBERSHIP IN THE COUNCIL

##### Article 3

##### Participation in the Council

Each Contracting Government shall constitute a single member of the Council, except as otherwise provided in Article 49.

##### Article 4

##### Categories of participants

- (a) Each member of the Council shall be declared by the Council, with the consent of the country concerned, to be a producing or a consuming country, as soon as possible after receipt by the Council of notice from the depositary Government that such member has deposited its instrument of ratification, approval, acceptance or accession under Article 45 or 48, or notification of intention to ratify, approve or accept this Agreement under Article 47.
- (b) The membership of producing countries and consuming countries shall be based respectively on their domestic mine production and their consumption of tin metal provided that:
  - (i) The membership of a producing country which is a substantial consumer of tin metal derived from its own domestic mine production shall with the consent of the country be based on its exports of tin;
  - (ii) The membership of a consuming country which produces from its own domestic mines a substantial proportion of the tin it consumes shall with the consent of the country be based on its imports of tin.
- (c) In its instrument of ratification, approval, acceptance or accession or in its notification of intention to ratify, approve or accept this Agreement, each Contracting Government may state the category of participating countries to which it considers that it should belong.
- (d) At the first meeting of the Council after the entry into force of the Agreement, the Council shall take the decisions necessary for the application of this article by a majority of votes cast by the participating countries listed in Annex A and by a majority of

votes cast by the participating countries listed in Annex B, the votes being counted separately and voting rights being in conformity with Annexes A and B to this Agreement.

#### *Article 5*

##### **Change of category**

- (a) Where the position of a participating country has changed from that of a consuming to that of a producing country, or vice versa, the Council shall, on the request of that country or on its own initiative with the country's consent, consider the new position and determine the tonnages or percentages applicable.
- (b) The Council shall determine the date when the tonnages and/or percentages, as the case shall require, which it has arrived at under paragraph (a) of this article shall come into effect.
- (c) From the date of coming into effect determined by the Council under paragraph (b) the Contracting Government concerned shall cease to hold any of the rights and privileges in, or to be bound by any of the obligations under, this Agreement which pertain to countries in its previous category and shall acquire all the rights and privileges in, and shall be bound by all of the obligations under, this Agreement which pertain to countries in its new category:

Provided that:

- (i) If the change of category is from a producing country to a consuming country, the country which has changed shall nevertheless retain its rights to the refund at the termination of this Agreement of its share in the liquidation of the buffer stock in accordance with Articles 30, 31 and 32; and
- (ii) If the change of category is from a consuming country to a producing country, the conditions laid down by the Council for the country which has changed shall be equitable as between the country and the other producing countries already participating in the Agreement.

#### **CHAPTER IV:**

#### **ORGANIZATION AND ADMINISTRATION**

#### *Article 6*

##### **The International Tin Council**

- (a) The International Tin Council (hereinafter called the Council), established by the previous International Tin Agreements, shall continue in being for the purpose of administering the Fourth International Tin Agreement, with the membership, powers and functions provided for in this Agreement.
- (b) The seat of the Council shall be in London, unless the Council decides otherwise.

#### *Article 7*

##### **Composition of the International Tin Council**

- (a) The Council shall be composed of all the participating countries.
- (b) (i) Each participating country shall be represented in the Council by one delegate. Each country may designate alternates and advisers to attend sessions of the Council.
- (ii) An alternate delegate shall be empowered to act and vote on behalf of the delegate during the latter's absence or in other special circumstances.

#### *Article 8*

##### **Powers and functions of the Council**

The Council:

- (a) Shall have such powers and perform such duties as may be necessary for the administration and operation of this Agreement;
- (b) Shall establish its own rules of procedure;
- (c) Shall receive from the Executive Chairman, whenever it may request, such information with regard to the holdings and operations of the buffer stock as it considers necessary to fulfil its functions under this Agreement;
- (d) May request participating countries to furnish any necessary data concerning production, consumption, international trade and stocks and any other information necessary for the satisfactory administration of this Agreement not inconsistent with the national security provisions as laid down in Article 41, and the countries shall furnish to the fullest extent possible the information so requested;
- (e) Shall, at least once in every quarter, estimate the probable production and consumption of tin during the following quarter, and it may consider the influence of such other factors as are relevant to the total statistical tin position for that period;
- (f) Shall make arrangements for the continuing study of the short-term and long-term problems of the world tin industry; to this effect it shall undertake or promote such studies on problems of the tin industry as it deems appropriate;
- (g) Shall keep itself informed of new uses of tin and the development of substitute products which might replace tin in its traditional uses;
- (h) Shall encourage wider participation in organizations devoted to research aimed at promoting the consumption of tin;
- (i) Has the power to borrow for the purposes of the Administrative Account established under Article 15;
- (j) (i) Shall publish after the end of each financial year a report of its activities for that year;

- (ii) Shall publish after the end of each quarter (but not earlier than three months after the end of that quarter, in the absence of a contrary decision by the Council) a statement showing the tonnage of tin metal held at the end of that quarter;
- (k) May appoint such committees as it considers necessary to assist it in the performance of its functions; and may draw up their terms of reference; these committees may, unless the Council otherwise decides, establish their own rules of procedure;
- (l) (i) May at any time, by a two-thirds distributed majority, delegate to any committee any power which the Council may exercise by a simple distributed majority, other than those relating to:
  - assessment of contributions under Article 16,
  - floor and ceiling prices under Articles 19 and 20,
  - assessment of export control under Article 33,
  - action in the event of a tin shortage under Article 37;
- (ii) Shall, by a two-thirds distributed majority, fix the membership and terms of reference of any such committee;
- (iii) May by a simple majority revoke at any time any delegation of powers to any such committee or the appointment of any such committee;
- (m) Shall make whatever arrangements are appropriate for consultation and cooperation with:
  - (i) The United Nations, its appropriate organs (particularly the United Nations Conference on Trade and Development), the specialized agencies, other organizations within the United Nations system and appropriate intergovernmental organizations; and
  - (ii) Non-participating countries which are Members of the United Nations or of its specialized agencies or which were parties to the previous International Tin Agreements.
- (d) The Executive Chairman shall preside over meetings of the Council; he shall have no vote.
- (e) The Council shall elect annually a first Vice-Chairman and a second Vice-Chairman, chosen alternately each financial year from among the delegates of the producing countries and the delegates of the consuming countries.
- (f) If the Executive Chairman is temporarily absent, he shall be replaced by the first Vice-Chairman, or if necessary by the second Vice-Chairman, who shall only have the duty to preside over meetings unless the Council decides otherwise. If the Executive Chairman resigns or is permanently unable to perform his duties, the Council shall appoint a new Executive Chairman.
- (g) When a Vice-Chairman performs the duties of the Executive Chairman he shall have no vote; the right to vote of the country he represents may be exercised in accordance with the provisions of paragraphs (b)(ii) of Article 7 and (c) of Article 12.

#### Article 10

##### Sessions of the Council

- (a) The Council shall hold at least four sessions a year.
- (b) The depositary Government shall call the first meeting of the Council under this Agreement in London. This meeting shall begin within eight days after entry into force of the Agreement.
- (c) Meetings shall be convened, at the request of any participating country or as may be required by the provisions of this Agreement, by the Executive Chairman or, after consultation with the first Vice-Chairman, and on his behalf, by the Secretary in the event of the incapacity of the Executive Chairman. Meetings may also be convened by the Executive Chairman at his discretion.
- (d) Meetings shall, unless otherwise decided by the Council, be held at the seat of the Council. Except in the case of meetings convened under Article 29, at least seven days' notice of each meeting shall be given.
- (e) Delegates holding two-thirds of the total votes of all producing countries and two-thirds of the total votes of all consuming countries shall together constitute a quorum at any meeting of the Council. If for any session of the Council, there is not a quorum as defined above, a further session shall be convened after not less than seven days, at which delegates holding more than 1 000 votes shall together constitute a quorum.

#### Article 11

##### Votes

#### Executive Chairman and Vice-Chairman of the Council

- (a) The Council shall, by a two-thirds distributed majority and by ballot, appoint an independent Executive Chairman, who may be a national of one of the participating countries. The appointment of the Executive Chairman shall be considered at the first session of the Council after the entry into force of this Agreement.
- (b) The Executive Chairman shall not have been actively engaged in the tin industry or in the tin trade during the five years preceding his appointment and shall comply with the conditions set out in Article 13.
- (c) The Executive Chairman shall hold office for such period and on such other terms and conditions as the Council may determine.

- (a) The producing countries shall together hold 1 000 votes which shall be distributed among them so that each producing country receives five initial votes and, in addition, a proportion as nearly as possible

equal to the proportion which the percentage of that country as listed in Annex A or as published from time to time in accordance with paragraph (q) of Article 33 bears to the total of the percentages of all producing countries.

- (b) The consuming countries shall together hold 1 000 votes, which shall be distributed among them so that each consuming country receives five initial votes and, in addition, a proportion as nearly as possible equal to the proportion which the tonnage of that country as listed in annex B bears to the total of the tonnages of all consuming countries:

Provided that:

- (i) If there are more than thirty consuming countries, the initial vote for each consuming country shall be the highest whole number consistent with the requirement that the total of all initial votes for all consuming countries shall not exceed 150;
  - (ii) If any country not listed in Annex B ratifies, approves, accepts, gives notification of intention to ratify, approve or accept, or accedes to, this Agreement as a consuming country, or has changed its category from that of a producing country to that of a consuming country in accordance with Article 5 of this Agreement, the Council shall determine and publish a tonnage for that country; this tonnage shall take effect upon the date decided by the Council for the purposes of this article as if it were one of the tonnages listed in Annex B;
  - (iii) The Council may at its first session revise Annex B and shall publish the revised Annex, which shall be effective for the purpose of this article forthwith; and
  - (iv) Subsequently, at meetings to be held during the second quarter of each calendar year the Council shall review the figures of the consumption of tin of each consuming country for each of the three preceding calendar years and shall publish revised tonnages for each consuming country on the basis of the averages of such figures of consumption, which tonnages shall take effect on 1 July next following for the purposes of this article as if they were the tonnages listed in Annex B.
- (c) Where, by reason of the failure of one or more of the countries listed in Annex A or Annex B to ratify, approve or accept, or give notification of intention to ratify, approve or accept this Agreement, or by reason of the operation of the provisions of this Agreement, or by reason of a change in the category of a participating country, the total of the votes of the consuming countries or of the producing countries becomes less than 1 000, the balance of votes shall be distributed among other consuming or producing countries, as the case may be, as nearly in proportion to the votes they already hold, less in each case the initial votes, as is consistent with there being no fractional votes.

- (d) No participating country shall have more than 450 votes.

- (e) There shall be no fractional votes.

#### *Article 12*

##### **Voting procedure of the Council**

- (a) Each member of the Council shall be entitled to cast the number of votes it holds in the Council. When voting, a delegate shall not divide his votes. When abstaining, a delegate shall be deemed not to have cast his votes.
- (b) Decisions of the Council shall, except when otherwise provided, be taken by a simple distributed majority.
- (c) Any participating country may, in a form satisfactory to the Council, authorize any other participating country to represent its interests and to exercise its voting rights at any meeting of the Council.

#### *Article 13*

##### **The Staff of the Council**

- (a) The Executive Chairman appointed under Article 9 shall be responsible to the Council for the administration and operation of this Agreement in accordance with the decisions of the Council.
- (b) The Executive Chairman shall also be responsible for the administration of the secretariat services and staff at the Council's seat.
- (c) The Council shall appoint a Secretary of the Council and a Manager of the Buffer Stock (hereinafter called the Manager) and shall determine the terms and conditions of service of those two officers.
- (d) The Council shall give instructions to the Executive Chairman as to the manner in which the Manager is to carry out the duties laid down in this Agreement as well as such additional duties as the Council may determine.
- (e) The Executive Chairman shall be assisted by the staff considered necessary by the Council. All staff, including the Secretary of the Council and the Manager, shall be responsible to the Executive Chairman. The method of appointment and the conditions of employment of the staff shall be approved by the Council.
- (f) The Executive Chairman and the staff of the Council may not hold, or shall cease to hold, any financial interest in the tin industry or in the tin trade; they shall not seek or receive instructions regarding their work or their duties from any Government or person or authority other than the Council or a person acting on behalf of the Council under the terms of this Agreement.
- (g) No information concerning the operation or administration of this Agreement shall be revealed by the Executive Chairman, the Manager or other staff of the Council, except as may be authorised by the Council or as is necessary for the proper discharge of their duties under this Agreement.

CHAPTER V:  
PRIVILEGES AND IMMUNITIES

*Article 14*

**Privileges and immunities**

- (a) The Council shall be accorded in each participating country such currency exchange facilities as may be necessary for the discharge of its functions under this Agreement.
- (b) The Council shall have legal personality. It shall in particular have the capacity to contract, acquire and dispose of movable and immovable property and to institute legal proceedings.
- (c) The Council shall have in each participating country, to the extent consistent with its law, such exemption from taxation on the assets, income and other property of the Council as may be necessary for the discharge of its functions under this Agreement.
- (d) The member in whose territory the headquarters of the Council is situated (hereinafter referred to as the host member) shall, as soon as possible after the entry into force of the Agreement, conclude with the Council an agreement to be approved by the Council relating to the status, privileges and immunities of the Council, of its Executive Chairman, its staff and experts and of representatives of members while in the territory of the host member for the purpose of exercising their functions.
- (e) The agreement envisaged in paragraph (d) of this article shall be independent of this Agreement and shall prescribe the conditions for its own termination.
- (f) The host member shall grant exemption from taxation on remuneration paid by the Council to its employees other than those employees who are its nationals.

CHAPTER VI:

**FINANCE**

*Article 15*

**Finance**

- (a) (i) There shall be kept two accounts – the Administrative Account and the Buffer Stock Account – for the administration and operation of this Agreement.
- (ii) The administrative expenses of the Council, including the remuneration of the Executive Chairman, the Secretary, the Manager and the staff, shall be brought into the Administrative Account.
- (iii) Any expenditure which is solely attributable to buffer stock transactions or operations, including expenses for borrowing arrangements, storage, commission and insurance, shall be borne by the buffer stock contributions payable by contribut-

ing countries under this Agreement and shall be brought by the Manager into the Buffer Stock Account. The liability on the Buffer Stock Account for any other type of expenditure shall be decided by the Executive Chairman.

- (b) The Council shall not be responsible for the expenses of delegates to the Council or the expenses of their alternates and advisers.

*Article 16*

**The Administrative Account**

- (a) The Council shall at its first session after the entry into force of this Agreement approve the budget of contributions and expenditure on the Administrative Account for the period between the date of entry into force of the Agreement and the end of the financial year. Thereafter it shall approve a similar annual budget for each financial year. If at any time during any financial year, because of unforeseen circumstances which have arisen or are likely to arise, the balance remaining in the Administrative Account is likely to be inadequate to meet the administrative expenses of the Council, the Council may approve a necessary supplementary budget for the remainder of that financial year.
- (b) Upon the basis of such budgets the Council shall assess in sterling the contribution to the Administrative Account of each participating country, which shall be liable to pay its full contribution to the Council upon notice of assessment. Each participating country shall pay in respect of each vote which it holds in the Council upon the day of assessment one two-thousandth of the total amount required, provided that no country shall contribute less than £200 sterling in any financial year.

*Article 17*

**Payment of cash contributions**

- (a) Cash payments to the Administrative Account by participating countries under Articles 16 and 53 cash payments to the Buffer Stock Account by contributing countries under Articles 21, 22 and 23, cash payments from the Administrative Account to participating countries under Article 53 and cash payments from the Buffer Stock Account to contributing countries under Articles 21, 22, 23, 31 and 32 shall be made in sterling or, at the option of the country concerned, in any currency which is freely convertible into sterling on the London foreign exchange market.
- (b) Any participating country which fails to pay its contribution on the Administrative Account within six months of the date of notice of assessment may be deprived by the Council of its right to vote. If such a country fails to pay its contribution within twelve months of the date of notice of assessment, the Council may deprive it of any other rights under this Agreement, provided that the Council shall, on re-

ceipt of any such outstanding contribution, restore to the country concerned the rights of which it has been deprived under this paragraph.

#### *Article 18*

##### **Audit and publication of accounts**

The Council shall as soon as possible after the end of each financial year publish the independently audited Administrative and Buffer Stock Accounts, provided that such Buffer Stock Accounts shall not be published earlier than three months after the end of the financial year to which they relate.

#### **CHAPTER VII:**

##### **FLOOR AND CEILING PRICES**

#### *Article 19*

##### **Floor and ceiling prices**

- (a) For the purposes of this Agreement there shall be floor and ceiling prices for tin metal.
- (b) The initial floor and ceiling prices shall be those which were in force under the Third Agreement at the date of the termination of that Agreement.
- (c) The range between the floor and ceiling prices shall be divided into three sectors. The Council may at any meeting decide the extent of each or any of these sectors.
- (d) (i) The Council shall at its first session after the entry into force of this Agreement and from time to time thereafter or in accordance with the provisions of Article 29 consider whether the floor and ceiling prices are appropriate for the attainment of the objectives of this Agreement and may revise either or both of them.
- (ii) In so doing, the Council shall take into account the short-term developments and medium-term trends of tin production and consumption, the existing capacity for mine production, the adequacy of the current price to maintain sufficient future mine production capacity and other relevant factors.
- (e) The Council shall publish as soon as possible any revised floor and ceiling price, including any provisional or revised price determined under Article 29 and any revised division of the range.

#### **CHAPTER VIII:**

##### **THE BUFFER STOCK**

#### *Article 20*

##### **Establishment of the buffer stock**

- (a) A buffer stock shall be established.
- (b) (i) Contributions to the buffer stock shall be made by producing countries in accordance with the provisions of Article 21.

(ii) Any country invited to the United Nations Tin Conference, 1970, may also make a voluntary contribution to the buffer stock in accordance with Article 22.

- (c) For the purposes of this article any part of a contribution made in cash shall be deemed to be equivalent to the quantity of tin metal which could have been purchased at the floor price in effect on the date of entry into force of this Agreement.

#### *Article 21*

##### **Compulsory contributions**

- (a) (i) Producing countries shall make contributions to the buffer stock amounting in the aggregate to the equivalent of 20 000 tons of tin metal.
- (ii) The equivalent of 7 500 tons of this aggregate contribution in sub-paragraph (i) shall be due on the entry into force of the Agreement and, subject to the provisions of sub-paragraph (iii), shall be made on the date of the first meeting of the Council under this Agreement.
- (iii) The Council shall decide what portions of the contributions to be made under sub-paragraphs (i) or (ii) shall become due in cash or in tin metal. The producing countries shall make the payment of the cash portion on the date determined by the Council and the payment of the portion in tin metal not later than three months from the date of such decision.
- (iv) At any time the Council may determine by which date or dates and in what instalments the whole or part of the balances of the aggregate contribution shall be made. However, the Council may authorize the Executive Chairman to request payment of instalments of these balances at not less than fourteen days' notice.
- (v) If at any time the Council holds cash assets in the Buffer Stock Account in excess of the contributions made under sub-paragraph (ii) and of any voluntary contribution made under Article 22 the Council may authorise refunds out of such excess to the producing countries in proportion to the contributions they have made under this article. The balances referred to as due under sub-paragraph (iv) shall be increased by the amount of such refunds. At the request of a producing country, the refund to which it is entitled may be retained in the buffer stock.
- (b) Contributions due in accordance with paragraph (a) of this article may, with the consent of the contributing country concerned, be made by transfer from the buffer stock held under the Third Agreement.
- (c) The contributions referred to in paragraph (a) of this article shall be apportioned among the producing countries according to the percentages in annex A, as reviewed and re-determined at the first session of the Council in accordance with paragraph (m) of Article 33.



- (d) (i) If on or after the entry into force of this Agreement a country listed in Annex A ratifies, approves or accepts, or gives notification of intention to ratify, approve or accept, or accedes to, this Agreement, or if a consuming country has changed its category to that of a producing country in accordance with Article 5, the contribution of that country shall be determined by the Council with reference to its percentage in Annex A.
- (ii) Contributions determined under sub-paragraph (i) shall be made on the date of the deposit of the instrument or on the date determined by the Council under paragraph (b) of Article 5.
- (iii) The Council may direct refunds, not exceeding in the aggregate the amount of any contribution received under sub-paragraph (i), to be made to the other producing countries or consuming countries. If the Council decides that such refunds or parts of such refunds are to be made in tin metal, it may attach to these refunds such conditions as it deems necessary. At the request of a producing country, the refund to which it is entitled may be retained in the buffer stock.
- (e) (i) A producing country which for the purpose of making a contribution under this article wishes to export tin from stocks lying within that country may apply to the Council to be permitted to export the tonnage so desired in addition to its permissible export tonnage, if any, determined under Article 33.
- (ii) The Council shall consider any such application and may approve it subject to such conditions as it deems necessary. Subject to these conditions being satisfied and to the furnishing of such evidence as the Council may require to identify the metal or concentrates exported with the tin metal delivered to the buffer stock, paragraphs (n), (o) and (p) of Article 33 shall not apply to such exports.
- (f) Contributions in tin metal may be accepted by the Manager in warehouses officially approved by the London Metal Exchange or at such other place or places as are determined by the Council. The brands of tin so delivered shall be brands registered with and recognized by the London Metal Exchange.

#### Article 22

##### Voluntary contributions

- (a) Any country invited to the United Nations Tin Conference, 1970, may, with the consent of the Council and upon conditions which shall include conditions as to refund, make voluntary contributions to the buffer stock in cash or in tin metal or in both. Such voluntary contribution shall be additional to the contributions shown in paragraph (a) of Article 21.
- (b) The Executive Chairman shall notify the participating countries and any non-participating country which has made a contribution under paragraph (a)

of this article of the receipt of any such voluntary contribution.

- (c) Notwithstanding the conditions which shall have been imposed under paragraph (a) of this Article, the Council may refund to any country which has made a voluntary contribution to the buffer stock under paragraph (a) of this article the whole or any part of such contribution. If such refund or part of such refund is made in tin metal the Council may attach to this refund the conditions which it deems necessary.

#### Article 23

##### Penalties

- (a) The Council shall determine penalties to be applied to countries which fail to meet their obligations under paragraph (a) (iv) of Article 21.
- (b) If a producing country does not fulfil its obligations under Article 21 the Council may deprive it of any or all of its rights and privileges under this Agreement and may also require the remaining producing countries to make good the deficit in cash or in tin metal or in both.
- (c) If a part of the deficit is to be made good in tin metal, the producing countries which are making good that deficit shall be permitted to export the amounts required of them in addition to any permissible export amounts that may have been determined under Article 33. Subject to the furnishing of such evidence as the Council may require to identify the metal or concentrates exported with the tin metal delivered to the buffer stock, paragraphs (n), (o) and (p) of Article 33 shall not apply to such exports.
- (d) The Council may at any time and on such conditions as it may determine:
  - (i) Declare that the default has been remedied;
  - (ii) Restore the rights and privileges of the country concerned; and
  - (iii) Refund the additional contributions made by the other producing countries under paragraph (b) of this Article together with interest at a rate which shall be determined by the Council, taking into account prevailing international interest rates, provided that, in respect of that part of the additional contribution which has been made in tin metal, such interest shall be calculated on the basis of the cash equivalent at the settlement price for tin metal on the London Metal Exchange on the date of the decision of the Council under paragraph (b) of this Article. If such refunds or parts of such refunds are made in tin metal the Council may attach to these refunds the conditions which it deems necessary.

#### Article 24

##### Borrowing for the buffer stock

- (a) The Council may borrow for the purposes of the buffer stock and upon the security of tin warrants held

by the buffer stock such sum or sums as it deems necessary provided that the maximum amount of such borrowing and the terms and conditions thereof shall have been approved by the majority of the votes cast by consuming countries and all the votes cast by producing countries.

- (b) The Council may by a two-thirds distributed majority make any other arrangements it thinks fit for borrowing for the purposes of the buffer stock.
- (c) No obligation shall be laid upon any participating country under this article without the consent of that country.

#### Article 25

##### Operation of the buffer stock

- (a) The Manager shall, in conformity with Article 13 and within the provisions of the Agreement and the framework of instructions of the Council be responsible to the Executive Chairman for the operation of the buffer stock.
- (b) For the purposes of this article, the market price of tin shall be the price of cash tin on the London Metal Exchange or such other price or prices as the Council may from time to time determine.
- (c) If the market price of tin:
  - (i) Is equal to or greater than the ceiling price the Manager shall, unless otherwise instructed by the Council, if he has tin at his disposal and subject to Article 26 and 27, offer tin for sale on the London Metal Exchange at the market price, until the market price of tin falls below the ceiling price or the tin at his disposal is exhausted;
  - (ii) Is in the upper sector of the range between the floor and ceiling prices, the Manager may operate on the London Metal Exchange at the market price if he considers it necessary to prevent the market price from rising too steeply, provided he is a net seller of tin;
  - (iii) Is in the middle sector of the range between the floor and ceiling prices, the Manager may buy and/or sell tin only on special authorization by the Council;
  - (iv) Is in the lower sector of the range between the floor and ceiling prices, the Manager may operate on the London Metal Exchange at the market price if he considers it necessary to prevent the market price from falling too steeply, provided he is a net buyer of tin;
  - (v) Is equal to or less than the floor price, the Manager shall, unless otherwise instructed by the Council, if he has funds at his disposal and subject to Article 26 and 27, offer to buy tin on the London Metal Exchange at the floor price until the market price of tin is above the floor price or the funds at his disposal are exhausted.
- (d) When under the provisions of paragraph (c) of this article the Manager may buy (or sell, as the case

may be) tin on the London Metal Exchange he may by (or sell, as the case may be) tin on any other established market for tin, provided that he may not engage in forward transactions unless these will be completed before the termination of this Agreement.

#### Article 26

##### Restriction or suspension of buffer stock operations: action by the Council

- (a) Notwithstanding the provisions of sub-paragraphs (ii) and (iv) of paragraph (c) of Article 25, the Council may restrict or suspend forward transactions of tin when the Council considers it necessary to achieve the purposes of this Agreement.
- (b) Notwithstanding the provisions of sub-paragraphs (i) and (v) of paragraph (c) of Article 25, the Council, if in session, may restrict or suspend the operations of the buffer stock if, in its opinion, the discharge of the obligations laid upon the Manager by those sub-paragraphs will not achieve the purposes of this Agreement.
- (c) The Council may confirm any restriction or suspension under paragraph (a) of Article 27 or, where a restriction or suspension has been revoked by the Executive Chairman under paragraph (b) of Article 27, may restore such restriction or suspension. If the Council does not come to a decision, buffer stock operations shall be resumed or continue without restriction, as the case may be.
- (d) So long as any restriction or suspension of the operations of the buffer stock determined in accordance with this article or Article 27 remains in force, the Council shall review this decision at intervals of not longer than six weeks. If at a meeting to make such a review the Council does not come to a decision in favour of the continuation of the restriction or suspension, buffer stock operations shall be resumed.

#### Article 27

##### Restriction or suspension of buffer stock operations: action by the Executive Chairman

- (a) At such times as the Council is not in session, the power to restrict or suspend operations under paragraph (b) of Article 26 shall be vested in the Executive Chairman.
- (b) The Executive Chairman may at any time revoke a restriction or suspension which he has decided by virtue of the power vested in him under paragraph (a) of this Article.
- (c) Immediately after a decision by the Executive Chairman to restrict or suspend the operations of the buffer stock under the powers vested in him under paragraph (a) of this Article, he shall convene a meeting of the Council to review such decision. Such meeting shall be held within fourteen days after the date of the restriction or suspension.

*Article 28***Other operations of the buffer stock**

- (a) The Council may, under given circumstances, authorise the Manager to buy tin from, or sell tin to or for the account of a governmental non-commercial stock in accordance with the provisions of Article 40. The provisions of paragraph (c) of Article 25 shall not apply to tin metal for which such authorization has been given.
- (b) Notwithstanding the provisions of Articles 25, 26 and 27 the Council may authorise the Manager, if his funds are inadequate to meet his operational expenses, to sell sufficient quantities of tin at the current price to meet expenses.

*Article 29***The buffer stock and changes in exchange rates**

- (a) The Executive Chairman may convene, or any participating country may request him to convene, a meeting of the Council immediately to review the floor and ceiling prices if the Executive Chairman or the participating country, as the case may be, considers that changes in exchange rates make such a review necessary. Meetings may be convened under this paragraph by less than seven days' notice.
- (b) In the circumstances set forth in paragraph (a) of this Article, the Executive Chairman may, pending the meeting of the Council referred to in that paragraph, provisionally restrict or suspend the operations of the buffer stock if such a restriction or suspension is in his opinion necessary to prevent buying or selling of tin by the Manager to an extent likely to prejudice the purposes of this Agreement.
- (c) The Council may restrict or suspend or confirm the restriction or suspension of buffer stock operations under this article. If the Council does not come to a decision, buffer stock operations, if provisionally restricted or suspended, shall be resumed.
- (d) Within thirty days of its decision to restrict or suspend or to confirm the restriction or suspension of buffer stock operations under this article, the Council shall consider the determination of provisional floor and ceiling prices and may determine these prices.
- (e) Within ninety days from the establishment of provisional floor and ceiling prices, the Council shall review these prices and may determine new floor and ceiling prices.
- (f) If the Council does not determine provisional floor and ceiling prices in accordance with paragraph (d) of this Article, it may at any subsequent meeting determine what the floor and ceiling prices shall be.
- (g) Buffer stock operations shall be resumed on the basis of such floor and ceiling prices as are determined in accordance with paragraphs (d), (e) or (f) of this Article, as the case may be.

*Article 30***Liquidation of the buffer stock on the termination of the Agreement**

- (a) When fixing the total permissible export tonnage for any control period in accordance with the provisions of Article 33, the Council shall, in the light of consideration given to the renewal of the Agreement under paragraph (c) of Article 53, decide whether there is need to reduce the tonnage of tin metal currently held in the buffer stock. In such case, the total permissible export tonnage may be fixed at such figure, lower than the figure which the Council would otherwise have fixed as the total permissible export tonnage for that period, as the Council may decide.
- (b) Within the framework of instructions of the Council, the Manager may sell from the buffer stock at any price, being the current market price but not less than the floor price, the quantities of tin metal by which the Council has reduced the total permissible export tonnages in accordance with the provisions of paragraph (a) of this Article.
- (c) On the termination of this Agreement all buffer stock operations under Articles 25, 26, 27, 28, 29 or paragraph (b) of this article shall cease. The Manager shall thereafter make no further purchase of tin metal and may sell tin metal only as authorized by paragraph (a) of Article 31 and paragraph (c) of Article 32 or by the Council under paragraph (d) of this Article.
- (d) Unless the Council from time to time substitutes other arrangements for those contained in Articles 31 and 32, the Manager shall, in connection with the liquidation of the buffer stock, take the steps set out in Articles 31 and 32 and Annex H.

*Article 31***Liquidation procedure**

- (a) As soon as possible after the termination of this Agreement, the Manager shall make an estimate of the total expenses of liquidation of the buffer stock in accordance with the provisions of this article and shall set aside from the balance remaining in the Buffer Stock Account a sum which is in his opinion sufficient to meet such expenses. Should the balance remaining in the Buffer Stock Account be inadequate to meet such expenses, the Manager shall sell a sufficient quantity of tin metal to provide the additional sum required.
- (b) Subject to and in accordance with the terms of this Agreement, the share of each contributing country in the buffer stock shall be refunded to that country.
- (c) (i) The share of each contributing country shall be ascertained in accordance with Annex H.  
(ii) Upon the request of all contributing countries, the Council shall revise Annex H.

*Article 32***Allocation and payment of proceeds of liquidation**

- (a) Subject to the provisions of paragraph (a) of Article 31 the share of each contributing country in the cash and tin metal available for distribution in accordance with Annex H shall be allocated to it, provided that if any contributing country has forfeited the whole or part of its rights to participate in the proceeds of the liquidation of the buffer stock by virtue of Articles 17, 23, 33, 42, 43 or 52, it shall to that extent be excluded from the refund of its share and the resulting residue shall be apportioned between the other contributing countries in the manner laid down in clause (iv) of Annex H for the apportionment of a deficit.
- (b) The ratio of tin metal to cash allocated to each contributing country under the provisions of paragraph (b) and (c) of Article 31 and (a) of this Article shall be the same.
- (c) Each contributing country shall be repaid the cash allocated to it as the result of the procedure set out in Annex H. To this effect, either:
  - (i) The tin metal so allocated to each contributing country may be transferred in such instalments and over such period as the Council may deem appropriate, but in any case not exceeding twenty-four months; or
  - (ii) At the option of any contributing country any such instalment may be sold and the net proceeds of such sale paid to that country.
- (d) When all the tin metal has been disposed of in accordance with paragraph (c) of this Article, the Manager shall distribute among contributing countries any balance remaining of the sum set aside under paragraph (a) of Article 31 in the proportions allocated to each country in accordance with paragraph (c) of Article 31 and Annex H.

**CHAPTER IX:****EXPORT CONTROL***Article 33***Assessment of export control**

- (a) In the light of its examination of the estimates of production and consumption made under paragraph (e) of Article 8 and taking account of the quantity of tin metal and cash held in the buffer stock, the quantity, availability and probable trend of other stocks, the trade in tin, the current price of tin metal and any other relevant factors, the Council may from time to time determine the quantities of tin which may be exported from producing countries in accordance with the provisions of this article and may declare a control period and shall, by the same resolution, fix a total permissible export tonnage for that control period. In fixing such tonnage, it shall be the duty of the Council to adjust supply to demand so as to maintain the price of tin metal between the floor and ceiling prices. The Council shall also aim to maintain available in the buffer stock tin metal and cash adequate to rectify any discrepancies between supply and demand which may arise through unforeseen circumstances.
- (b) The control periods shall correspond to the quarters, provided that, on any occasion when the limitation of exports is being introduced for the first time during the currency of this Agreement or is being reintroduced after an interval during which there has been no limitation of exports, the Council may declare as the control period any period not being greater than five months or less than two months, ending on 31 March, 30 June, 30 September or 31 December.
- (c) The limitation of exports under this Agreement in each control period shall depend on the decision of the Council, and no such limitation shall operate in any period unless the Council has declared it to be a control period and fixed a total permissible export tonnage in respect of it.
- (d) A control period already declared may be revoked before, or terminated during, the currency of that period by the Council and the period so revoked or terminated shall not be regarded as a control period for the purposes of paragraph (i) and sub-paragraphs (ii), (iii) and (iv) of paragraph (p) of this Article.
- (e) The Council shall not declare a control period unless it finds that at least 10 000 tons of tin metal are likely to be held in the buffer stock at the beginning of that period, provided that:
  - (i) If a control period is declared for the first time after an interval during which no limitation of exports was in force, the figure for the purposes of this paragraph shall be 5 000 tons, applicable from the effective date of the control period already declared or as from and to such date or dates as the Council shall decide; and
  - (ii) The Council may by a two-thirds distributed majority reduce in respect of any control period the required tonnage of 10 000 tons or 5 000 tons, as the case may be.
- (f) A total permissible export tonnage which has become effective shall not cease to be effective during the course of the period to which it relates by reason only of the fact that the buffer stock holding has fallen below the minimum tonnage of tin metal required under paragraph (e) of this Article or any other tonnage substituted therefor under the same paragraph.
- (g) The Council may declare control periods and fix total permissible export tonnages, notwithstanding the restriction or suspension of buffer stock operations in accordance with the provisions of Article 26, 27 or 29.
- (h) A total permissible export tonnage previously fixed under paragraph (a) of this Article may be revised by the Council, provided, however, that a total permissible export tonnage may not be decreased during the control period to which it relates.

- (i) When, under the provisions of paragraph (a) of this Article, the Council has declared a control period and has fixed a total permissible export tonnage in respect of that period the Council may at the same time call upon any country invited to the United Nations Tin Conference, 1970, which is also a producer of tin from mines within its territory or territories to put into effect for that period such a limitation of its exports of tin derived from such production as may be agreed to be appropriate between the Council and the country concerned.
- (j) Notwithstanding the provisions of this Article, if, under the Third International Tin Agreement, a total permissible export tonnage has been fixed in respect of the last quarter of that Agreement and is still effective at the termination of that Agreement:
  - (i) A control period, commencing upon the entry into force of this Agreement, shall be deemed to have been declared under this Agreement; and
  - (ii) The total permissible export tonnage for such control period shall be at a rate proportionate to that fixed by the Third Agreement for the last quarter of that Agreement unless and until revised by the Council in accordance with the provisions of this article:

Provided that, if at the time of the first session of the Council under this Agreement less than 10 000 tons of tin metal are held in the buffer stock, the Council shall consider the position at its first session and, if a decision to continue the limitation of exports is not reached, the period in question shall cease to be a control period.
- (k) The total permissible export tonnage for any control period shall be divided among producing countries in proportion to their percentages in Annex A or in proportion to their percentages in any revised table of percentages which may be published in accordance with this Agreement, and the quantity of tin so computed in respect of any country for any control period shall be the permissible export tonnage of that country for that control period.
- (l) If, after the entry into force of this Agreement, any country ratifies, approves or accepts, or gives notification of intention to ratify, approve or accept, or accedes to it, as a producing country, or has been approved by the Council for a change in its category from that of a consuming country to that of a producing country in accordance with Article 5, the Council, having determined the percentage of that country, shall re-determine the percentages of all the other participating countries in proportion to their current percentages.
- (m) (i) The Council shall review the percentages of the producing countries and re-determine them in accordance with the rules of Annex G. Except for the first re-determination, which shall take place at the first session of the Council, the percentage of any producing country shall not, during any period of twelve months, be reduced by more than one-tenth of its percentage at the commencement of that period.
- (ii) In any action which it may propose to take in accordance with the rules of Annex G, the Council shall give due consideration to any circumstances stated by any producing country as being exceptional and may, by a two-thirds distributed majority, waive or modify the full application of those rules.
- (iii) The Council may, from time to time, by a two-thirds distributed majority revise the rules of Annex G, and any such revision shall have effect as if it were included in that annex.
- (iv) The percentages resulting from the procedure set out in this paragraph shall be published and shall take effect upon the first day of the quarter following the date of the Council Decision in replacement of the percentages listed in Annex A.
- (n) (i) Notwithstanding the provisions of paragraph (k) of this Article, the Council may, with the consent of a producing country, reduce its share in the total permissible export tonnage and re-distribute the tonnage of the reduction among the other producing countries in proportion to the percentages of those countries or, if circumstances so require, in some other manner.
- (ii) The quantity of tin determined according to sub-paragraph (i) of this paragraph for any producing country for any control period shall for the purposes of this article be deemed to be the permissible export tonnage of that country for that control period.
- (o) (i) It shall be the duty of any producing country which believes itself unlikely to be able to export in any control period as much tin as it would be entitled to export in accordance with its permissible export tonnage for that control period to make to the Council, as soon as possible but in any case not later than two calendar months after the date upon which such permissible export tonnage has become effective, a declaration to that effect.
- (ii) If the Council has received such a declaration or is of the opinion that any producing country is unlikely to be able to export in any control period as much tin as it would be entitled to export in accordance with its permissible export tonnage, the Council may increase the total permissible export tonnage for that control period by such a tonnage as will in its opinion ensure that the total permissible export tonnage required will in fact be exported.
- (p) (i) The net exports of tin from each producing country for each control period shall be limited, except as otherwise provided in this Article, to the permissible export tonnage for that country for that control period.
- (ii) If, notwithstanding the provisions of sub-paragraph (i) of this paragraph, the net exports

of tin from a producing country in any control period exceed its permissible export tonnage for that control period by more than 5%, the Council may require the country concerned to make an additional contribution to the buffer stock not exceeding the tonnage by which such exports exceed its permissible export tonnage. Such a contribution shall be in tin metal or in cash or in such proportions of tin metal and cash and before such date or dates as the Council may decide. That part, if any, of the contribution which is to be paid in cash shall be calculated at the floor price in effect on the date of entry into force of this Agreement. That part, if any, of the contribution which is to be made in tin metal shall be included in and shall not be additional to the permissible export tonnage of the country in question for the control period in which such contribution is made.

(iii) If, notwithstanding the provisions of sub-paragraph (i) of this paragraph, the aggregate net exports of tin from a producing country in any four successive control periods including, if appropriate, the control period referred to in sub-paragraph (ii) of this paragraph exceed by more than 1% the aggregate of its permissible export tonnages for those periods, the permissible export tonnages of that country during each of the four subsequent control periods may be reduced by one-quarter of the aggregate tonnage so overexported or, if the Council so decides, by any greater fraction not exceeding one-half. Such reduction shall take effect in and from the control period next following that in which the decision was taken by the Council.

(iv) If, after any such four successive control periods (during which the aggregate net exports of tin from a country have exceeded its permissible export tonnage as mentioned in sub-paragraph (iii) of this paragraph), the aggregate net exports of tin from that country in any four further successive control periods (which shall not include any control period covered by sub-paragraph (iii) exceed the aggregate of the permissible export tonnages for those four control periods, the Council may, in addition to reducing the total permissible export tonnage of that country in accordance with the provisions of sub-paragraph (iii), declare that the country shall forfeit a part, which shall on the first occasion not exceed one-half, of its rights to participation on liquidation of the buffer stock. The Council may at any time restore to the country concerned the portion of its rights so forfeited on such terms and conditions as it may determine.

(v) It shall be the duty of a producing country which has exported a tonnage of tin in excess of its permissible export tonnage and of any tonnage permitted by other provisions of this article to take effective steps to correct its breach of this Agreement at the earliest possible opportunity.

The Council, when deciding the action to be taken under this paragraph, shall take account of any failure to take steps or delay in doing so.

- (q) When, by reason of the determination or alteration of the percentage of a producing country or of the withdrawal of a producing country, the total of percentages is no longer one hundred the percentage of each other producing country shall be proportionately adjusted so that the total of percentages is restored to one hundred. The Council shall then publish as soon as possible the revised table of percentages which shall come into force for the purposes of export control with effect from the first day of the control period following that in which the decision to revise percentages was taken.
- (r) Each producing country shall take such measures as may be necessary to maintain and enforce the provisions of this Article so that its exports shall correspond as closely as possible to its permissible export tonnage for any control period.
- (s) For the purposes of this Article, the Council may decide that exports of tin from any producing country shall include the tin content of any material derived from the mineral production of the country concerned.
- (t) Tin shall be deemed to have been exported if, in the case of a country named in Annex C, the formalities set out in that Annex opposite the name of that country have been completed, provided that:
  - (i) The Council may, from time to time, with the consent of the country concerned, revise Annex C and any such revision shall have effect as if it were included in that Annex;
  - (ii) If any tin shall be exported from any producing country by any method which is not provided for by Annex C, the Council shall determine whether such tin shall be deemed to have been exported for the purposes of this Agreement and, if so, the time at which such export shall be deemed to have taken place.
- (u) For the purposes of sub-paragraph (ii), (iii) and (iv) of paragraph (p) of this Article, control periods for which total permissible export tonnages have been fixed and penalties imposed under Article VII of the Third Agreement shall be deemed, as from the entry into force of this Agreement, to have been fixed or imposed under this Article.

#### Article 34

##### Special exports

- (a) At any time when it has declared a control period, the Council, if it considers that the conditions in Annex D are satisfied, may by a two-thirds distributed majority permit the export (hereinafter called a special export) of a specified quantity of tin in addition to the permissible export amount referred to in paragraph (k) of Article 33.

- (b) The Council may by a two-thirds distributed majority impose such conditions upon a special export as it deems necessary.
- (c) If the provisions of Article 36 and the conditions imposed by the Council under paragraph (b) of this Article are fulfilled, a special export shall not be taken into account when the provisions of paragraphs (n), (o) and (p) of Article 33 are being applied.
- (d) The Council may by a two-thirds distributed majority at any time revise the conditions in Annex D, provided that any such revision shall be without prejudice to anything done by a country in pursuance of permission given and conditions already imposed under paragraph (b) of this Article.

#### Article 35

##### Special deposits

- (a) A producing country may at any time with the consent of the Council make special deposits of tin metal with the Manager. A special deposit shall not be treated as part of the buffer stock and shall not be at the disposal of the Manager.
- (b) A producing country which has informed the Council of its intention of making a special deposit of tin metal originating within that country shall, subject to furnishing such evidence as the Council may require to identify the metal or the concentrates exported with the tin metal which is the subject of the special deposit, be permitted to export such metal or concentrates in addition to any permissible export amount that may have been allocated to that country under Article 33 and, subject to the compliance by the producing country with the requirements of Article 36, paragraphs (n), (o) and (p) of Article 33 shall not apply to such exports.
- (c) Special deposits may be accepted by the Manager only at such place or places as may be convenient to him.
- (d) The Executive Chairman shall notify the participating countries of the receipt of any such special deposit, but not sooner than three months after the date of receipt.
- (e) A producing country which has made a special deposit of tin metal may withdraw the whole or part of that special deposit in order to fulfil the whole or part of its permissible export amount in any control period. In such a case the amount withdrawn from the special deposit shall be regarded as having been exported for the purposes of Article 33 in the control period in which the withdrawal was made.
- (f) In any quarter which has not been declared a control period any special deposit shall be at the disposal of the country which has made the deposit, subject only to the provisions of paragraph (h) of Article 36.
- (g) All charges incurred in connexion with any special deposit shall be borne by the country making the deposit and no charges shall be borne by the Council.

#### CHAPTER X:

##### STOCKS

#### Article 36

##### Stocks in producing countries

- (a) (i) The stocks of tin within any producing country which have not been exported within the definition for that country contained in Annex C shall not at any time during a control period exceed the tonnage shown against that country in Annex E.
- (ii) Such stocks shall not include tin in the course of transport between the mine and the point of export as defined in Annex C.
- (iii) The Council may revise Annex E, but, if in doing so it has increased the tonnage listed in Annex E against any country, it may impose conditions, including conditions as to period and subsequent export, in relation to any such addition.
- (b) Any increase in the proportion approved under paragraph 2 of Article XIV of the Third Agreement and still operative at the termination of that Agreement and any conditions imposed in connexion therewith shall be deemed to have been approved or imposed under this Agreement unless the Council otherwise decides within six months after the entry into force of the Agreement.
- (c) Any special deposit made under Article 35 shall be deducted from the amount of stocks permitted under this article to be held during a control period within the producing country concerned.
- (d) (i) Where in a producing country mentioned in Annex F tin ore is unavoidably extracted from its natural occurrence in the mining of the other minerals mentioned in that Annex and for that reason the limitation of stocks prescribed in paragraph (a) of this Article would unreasonably restrict the mining of those other minerals, additional stocks of tin-in-concentrates may be held within that country to the extent that these are certified by the Government of that country as having been won exclusively in association with those other minerals and actually retained in that country, provided that the proportion which such additional stocks bear to the total amount of the other minerals mined shall not at any time exceed the proportion stated in Annex F.
- (ii) Except with the consent of the Council, the export of such additional stocks shall not commence until after the liquidation of all the tin metal in the buffer stock and the rate of export thereafter shall not exceed one-fortieth of the whole or two hundred and fifty tons, whichever is the greater, in each quarter.
- (e) Countries listed in Annex E or Annex F shall, in consultation with the Council, make regulations governing the maintenance, protection and control of such additional stocks.

- (f) The Council may, with the consent of the producing country concerned, revise Annex E and Annex F.

- (g) Each producing country shall forward to the Council at such intervals as the Council may require statements as to the stocks of tin within its territory which have not been exported in accordance with the definition for that country in Annex C. Such statements shall not include tin in course of transport between the mine and the point of export as defined in Annex C. These statements shall show separately the stocks held under paragraph (d) of this Article.

- (h) A country which holds special deposits under Article 35 or is permitted to increase tonnages in accordance with the provisions of paragraph (a) of this Article shall, not later than twelve months before the termination of this Agreement, inform the Council of its plans for the export of such special deposits and of all or part of such increased tonnages (but not including additional stocks whose export is governed by paragraph (d) of this article) and shall consult with the Council as to the best means of making such export without avoidable disruption of the tin market and in harmony with the provisions for the liquidation of the buffer stock under Article 30. The producing country concerned shall give due consideration to the recommendations of the Council.

## CHAPTER XI:

### TIN SHORTAGE

#### Article 37

##### Action in the event of a tin shortage

- (a) If at any time the Council concludes that a serious shortage of supplies of tin has developed or is likely to develop, the Council shall make whatever enquiries are necessary in order to enable it to estimate total requirements and availability of tin for such periods as it shall determine.
- (b) If studies and enquiries, together with pertinent factors, confirm the danger of a tin shortage, the Council:
- (i) Shall recommend to the participating countries that they initiate action to ensure as rapid an increase as possible in the amount of tin which they may be able to make available;
  - (ii) May invite the participating countries to enter into such arrangements with it as may assure consuming countries an equitable distribution of the available supplies of tin; and
  - (iii) Shall observe the behaviour of the market at all times with a view to preventing any tin shortage.

## CHAPTER XII:

### MISCELLANEOUS PROVISIONS

#### Article 38

##### Fair labour standards

The participating countries declare that, in order to avoid the depression of living standards and the introduction of unfair competitive conditions in world trade, they will seek to ensure fair labour standards in the tin industry.

#### Article 39

##### General provisions

- (a) Participating countries shall during the currency of this Agreement use their best endeavours and cooperate to promote the attainment of its objectives.
- (b) The participating countries undertake to accept as binding all decisions of the Council under this Agreement.
- (c) Without prejudice to the general scope of paragraph (a) of this article, participating countries shall in particular observe the following:
  - (i) They shall not, so long as sufficient quantities of tin are available to meet their full requirements, prohibit or limit the use of tin for specified end-uses except in circumstances in which such prohibition or limitation would not be inconsistent with other international agreements on trade;
  - (ii) They shall create conditions which would promote the transfer of tin production from less efficient to more efficient enterprises; and
  - (iii) They shall encourage the conservation of the natural resources of tin by preventing the premature abandonment of deposits.

#### Article 40

##### Disposal of tin from non-commercial stockpiles

- (a) A participating country desiring to dispose of tin from non-commercial stockpiles shall, at adequate notice, consult with the Council concerning its disposal plans.
- (b) At the time a participating country gives notice of a plan to dispose of tin from non-commercial stockpiles, the Council shall promptly enter into official consultations on the plan with that country for the purpose of assuring adequate fulfilment of the provisions of paragraph (d) of this Article.
- (c) The Council shall from time to time review the progress of such disposals and may make recommendations to the disposing participating country.
- (d) The disposals shall be made with due regard to the protection of producers, processors and consumers against avoidable disruption of their usual markets. Account shall also be taken of the consequences of



such disposals on the investment of capital in exploration and development of new supplies and the health and growth of tin mining in the producing countries. The disposals shall be in such amounts and over such periods of time as will not interfere unduly with production and employment in the tin industry in the producing countries and as will avoid creating hardships to the economies of the participating producing countries.

#### *Article 41*

##### **National security provisions**

- (a) Nothing in this Agreement shall be construed:
  - (i) To require a participating country to furnish any information the disclosure of which it considers contrary to its essential security interests;
  - (ii) To prevent a participating country from taking, either singly or with other countries, any action which it considers necessary for the protection of its essential security interests where such action relates to traffic in arms, ammunition or implements of war, or to traffic in other goods and materials carried on directly or indirectly for the purpose of supplying a military establishment of any country, or is taken in time of war or other emergency in international relations;
  - (iii) To prevent a participating country from entering into or carrying out any inter-governmental agreement (or other agreement on behalf of a country for the purpose specified in this paragraph) made by or for a military establishment for the purpose of meeting essential requirements of the national security of one or more of the countries participating in such agreements; or
  - (iv) To prevent a participating country from taking any action in pursuance of its obligations under the United Nations Charter for the maintenance of international peace and security.
- (b) Participating countries shall notify the Executive Chairman as soon as possible of any action they take respecting tin in consequence of subparagraph (ii) or (iv) or paragraph (a) of this Article and the Executive Chairman shall so notify other participating countries.
- (c) Any participating country which considers its economic interests under this Agreement seriously injured by action taken by any other participating country or countries, other than action taken in time of war, under the provisions of paragraph (a) of this Article, may complain to the Council.
- (d) On receipt of such a complaint the Council shall review the facts of the situation and shall by a majority of the total votes held by all consuming countries and a majority of the total votes held by all the producing countries decide whether the complainant country is justified in its complaint and shall, if it so decides, permit the complainant country to withdraw from this Agreement.

#### **CHAPTER XIII:**

#### **COMPLAINTS AND DISPUTES**

##### *Article 42*

##### **Complaints**

- (a) Any complaint that any participating country has committed a breach of this Agreement for which a remedy is not provided elsewhere in this Agreement shall, at the request of the country making the complaint, be referred to the Council for a decision.
- (b) Save where otherwise provided in this Agreement, no participating country shall be found to have committed a breach of this Agreement unless a resolution to that effect is passed. Any such finding shall specify the nature and extent of the breach.
- (c) If the Council finds under this article that a participating country has committed a breach of this Agreement, the Council may, unless some other penalty is provided elsewhere in this Agreement, deprive the country concerned of its voting and other rights until it has remedied the breach or has otherwise fulfilled its obligations.
- (d) For the purposes of this article the expression 'breach of this Agreement' shall be deemed to include the breach of any condition imposed by the Council or failure to fulfil any obligation laid upon a participating country in accordance with this Agreement.

##### *Article 43*

##### **Disputes**

- (a) Any dispute concerning the interpretation or application of this Agreement which is not settled by negotiation shall, at the request of any participating country, be referred to the Council for decision.
- (b) Where a dispute has been referred to the Council in accordance with this article a majority of participating countries or any participating countries holding not less than one-third of the votes in the Council may require the Council, after full discussion, to seek the opinion of the advisory panel referred to in paragraph (c) of this Article on the issues in dispute before giving its decision.
- (c) (i) Unless the Council, by a unanimous decision of votes cast, agrees otherwise, the panel shall consist of:
 

Two persons, one having wide experience in matters of the kind in dispute and the other having legal standing and experience, nominated by the producing countries;

Two such persons nominated by the consuming countries; and

A chairman selected unanimously by the four persons nominated above or, if they fail to agree, by the Executive Chairman.

- (ii) Persons appointed to the advisory panel shall act in their personal capacity and without instructions from any Government.
- (iii) The expenses of the advisory panel shall be paid by the Council.
- (d) The opinion of the advisory panel and the reasons therefor shall be submitted to the Council which, after considering all the relevant information, shall decide the dispute.

#### CHAPTER XIV: FINAL PROVISIONS

##### *Article 44*

##### **Signature**

This Agreement shall be open for signature in London with the Government of the United Kingdom of Great Britain and Northern Ireland (hereinafter referred to as the depositary Government) from 1 July 1970 to 29 January 1971 inclusive, on behalf of countries participating in the Third International Tin Agreement and on behalf of Governments of independent States represented at the United Nations Tin Conference, 1970.

##### *Article 45*

##### **Ratification, approval, acceptance**

This Agreement shall be subject to ratification, approval or acceptance by the signatory Governments in accordance with their respective constitutional procedures. Instruments of ratification, approval or acceptance shall be deposited with the depositary Government.

##### *Article 46*

##### **Definitive entry into force**

- (a) This Agreement shall, for the Governments which have deposited instruments of ratification, approval or acceptance, enter into force definitively as soon after 30 June 1971 as such instruments have been deposited on behalf of Governments representing at least six producing countries as set out in Annex A holding together at least 950 of the votes set out in that annex and at least nine consuming countries as set out in Annex B holding together at least 300 of the votes set out in that annex.
- (b) For the signatory Government which has deposited an instrument of ratification, approval or acceptance after the definitive entry into force of this Agreement, this Agreement shall enter into force definitively on the date of the deposit of such instrument.
- (c) If this Agreement has entered into force provisionally under paragraph (a) of Article 47, then as soon as instruments of ratification, approval or acceptance have been deposited on behalf of Governments repre-

sending countries satisfying the conditions laid down in paragraph (a) of this Article, it shall enter into force definitively for those Governments.

- (d) If this Agreement has entered into force definitively under paragraph (a) or paragraph (c) of this Article, and if any Government which has given a notification of intention to ratify, approve or accept has failed to deposit an instrument of ratification, approval or acceptance within a period of ninety days from the date of definitive entry into force, that Government shall cease to participate in this Agreement, provided that the Council may extend the period aforesaid if so requested by that Government, and further provided that that Government may cease to participate in the Agreement before the expiry of the period aforesaid or any extension thereof by giving to the depositary Government at least thirty days' notice.

##### *Article 47*

##### **Provisional entry into force**

- (a) (i) If the conditions for the definitive entry into force of this Agreement laid down in paragraph (a) of Article 46, have not been satisfied, this Agreement shall, for the Governments which have deposited instruments of ratification, approval or acceptance or have given notification of intention to ratify, approve or accept, enter into force provisionally on the day following the date of termination of the Third Agreement, provided that such instruments or notifications have been deposited with the depositary Government:
  - By 30 June 1971 or, if the Third Agreement is extended, by the date of termination of that Agreement; and
  - On behalf of Governments representing at least six producing countries as set out in Annex A holding together at least 950 of the votes set out in that annex, and at least nine consuming countries as set out in Annex B holding together at least 300 of the votes set out in that Annex.
- (ii) For each signatory Government which has deposited an instrument of ratification, approval or acceptance of, or has given notification of intention to ratify, approve or accept, this Agreement while it is provisionally in force, the Agreement shall enter into force provisionally on the date of the deposit of such instrument or notification.
- (b) If, within six months after the termination of the Third Agreement, this Agreement has entered into force provisionally but not definitively as laid down in Article 46, the Executive Chairman shall as soon as possible convene a meeting or meetings of the Council to consider the position. If, however, the entry into force remains provisional the Agreement shall be terminated not later than one year after the provisional entry into force.

*Article 48***Accession**

- (a) Any Government represented at the United Nations Tin Conference, 1970, or any participating country in the Third International Tin Agreement shall have the right to accede to this Agreement upon conditions to be determined by the Council.
- (b) Any other Government not represented at the United Nations Tin Conference, 1970, which is a Member of the United Nations or a member of its specialized agencies may upon conditions to be determined by the Council accede to this Agreement.
- (c) The conditions laid down by the Council shall be equitable, in respect of voting rights and financial obligations, as between the countries seeking to accede and other countries already participating.
- (d) Upon the accession of a producing country to this Agreement the Council (i) shall fix, with the consent of that country, the tonnages and proportions to be shown against that country in Annexes E and F where appropriate and (ii) shall also fix the circumstance for the purpose of export control to be shown against the name of that country in Annex C, part one. The tonnage, proportion or description so fixed shall have effect as though it were included in such Annexes.
- (e) Accession shall be effected by the deposit of an instrument of accession with the depositary Government, which shall notify all interested Governments and the Council of such accession.

*Article 49***Separate participation**

A Contracting Government may, at the time of depositing its instrument of ratification, approval, acceptance or accession, or giving notification of intention to ratify, approve or accept or at any time thereafter, propose the separate participation as a producing or as a consuming country, as may be appropriate, of any territory or territories, interested in the production or consumption of tin, for whose international relations the Contracting Government is responsible and to which the Agreement applies or will apply when the Agreement enters into force. Such separate participation shall be subject to the consent of the Council and to the conditions which the Council may determine.

*Article 50*

An intergovernmental organization having responsibilities in respect of the negotiation of international Agreements may participate in the International Tin Agreement. Such an organization shall not itself have the right to vote. On matters within its competence the voting rights of its member states may be exercised collectively.

*Article 51***Amendment**

- (a) The Council may, by a two-thirds majority of the total votes held by all producing countries and a two-thirds majority of the total votes held by all consuming countries, recommend to Contracting Governments amendments to this Agreement. The Council shall, in its recommendation, fix the time within which each Contracting Government shall notify the depositary Government whether or not it ratifies, approves or accepts the amendment.
- (b) The Council may extend the time fixed by it under paragraph (a) of this Article for notification of ratification, approval or acceptance.
- (c) If, within the time fixed under paragraph (a) of this Article or extended under paragraph (b) of this Article, an amendment is ratified, approved or accepted by all participating countries it shall take effect immediately on the receipt by the depositary Government of the last ratification, approval or acceptance.
- (d) If, within the time fixed under paragraph (a) of this Article or extended under paragraph (b) of this Article, an amendment is not ratified, approved or accepted by participating countries holding all of the votes of producing countries and by participating countries holding two-thirds of the total votes of all consuming countries, it shall not take effect.
- (e) If, by the end of the time fixed under paragraph (a) of this Article or extended under paragraph (b) of this Article, an amendment is ratified, approved or accepted by participating countries holding all of the votes of producing countries and by participating countries holding two-thirds of the total votes of all consuming countries:
  - (i) The amendment shall, for the participating countries by which ratification, approval or acceptance has been signified, take effect at the end of three months next following the receipt by the depositary Government of the last ratification, approval or acceptance necessary to comprise all of the votes of producing countries and two-thirds of the total votes of all consuming countries;
  - (ii) Any Contracting Government which does not ratify, approve or accept an amendment by the date of its coming into effect shall as of that date cease to participate in the Agreement, unless any such Contracting Government satisfies the Council at its first meeting following the effective date of the amendment that its ratification, approval or acceptance could not be secured in time by reason of constitutional difficulties, and the Council decides to extend for such contracting Government the period fixed for ratification, approval or acceptance until these difficulties have been overcome.
- (f) If a consuming country considers that its interests will be adversely affected by an amendment it may,

before the date of its coming into effect, give notice to the depositary Government of withdrawal from the Agreement. Withdrawal shall become effective on the effective date of the amendment. The Council may, at any time, on such terms and conditions as it considers equitable, permit such country to withdraw its notice of withdrawal.

- (g) Any amendment to this article shall take effect only if it is ratified, approved or accepted by all participating countries.
- (h) The provisions of this article shall not affect any power under this Agreement to revise any Annex to this Agreement.

#### Article 52

##### Withdrawal

A participating country which withdraws from this Agreement during its currency, except

- (i) In accordance with the provisions of paragraph (d) of Article 41 or paragraph (f) of Article 51, or
- (ii) Upon at least twelve months' notice being given to the depositary Government not earlier than one year after the entry into force of this Agreement,

shall not be entitled to any share of the proceeds of the liquidation of the buffer stock under the terms of Article 31 or 32 nor shall it be entitled to a share of the other assets of the Council under the terms of Article 53 on the termination of this Agreement.

#### Article 53

##### Duration, extension and termination

- (a) The duration of this Agreement shall, except as otherwise provided in this Article or in paragraph (b) of Article 47, be five years from the date of entry into force.
- (b) The Council may by a two-thirds majority of the total votes held by all producing countries and a two-thirds majority of the total votes held by all consuming countries extend the duration of this Agreement by a period or periods not exceeding twelve months in all.
- (c) The Council, in a recommendation to the Contracting Governments, not later than four years after the entry into force of this Agreement, shall inform them whether it is necessary and appropriate that this Agreement should be renewed and, if so, in what form; it shall at the same time consider what the relationship between the supply of and demand for tin is likely to be at the expiration of this Agreement.
- (d) (i) A Contracting Government may at any time give notice in writing to the Executive Chairman that it intends to propose at the next meeting of the Council the termination of the Agreement.
- (ii) If the Council, by a two-thirds majority of the total votes held by all producing countries and by all consuming countries, adopts the proposal

to terminate, it shall recommend to the Contracting Governments that this Agreement shall terminate.

- (iii) If Contracting Governments holding two-thirds of the total votes of all producing countries and two-thirds of the total votes of all consuming countries notify the Council that they accept that recommendation, this Agreement shall terminate on the date the Council shall decide, being a date not later than six months after the receipt by the Council of the last of the notifications from those Contracting Governments.
- (e) The Council shall remain in being for as long as may be necessary for the carrying out of paragraph (f) of this Article, for the supervision of the liquidation of the buffer stock and any stocks held in producing countries in accordance with Article 36 and for the supervision of the due performance of conditions imposed under this Agreement by the Council or under the Third Agreement; the Council shall have such of the powers and functions conferred on it by this Agreement as may be necessary for the purpose.
- (f) On termination of this Agreement:
  - (ii) The Council shall assess the obligations into which it has entered in respect of its staff and shall, if necessary, take steps to ensure that, by means of a supplementary estimate to the Administrative Account raised in accordance with Articles 15 and 16, sufficient funds are made available to meet such obligations;
  - (iii) After all liabilities incurred by the Council, other than those relating to the buffer stock account, have been met, the remaining assets shall be disposed of in the manner laid down in this Article.
- (g) If the Council is continued or if a body is created to succeed the Council, the Council shall transfer its archives, statistical material and such other documents as the Council may determine to such successor body and may by a distributed two-thirds majority transfer all or any of its remaining assets to such successor body.
- (h) If the Council is not continued and no successor body is created:
  - (i) The Council shall transfer its archives, statistical material and any other documents to the Secretary-General of the United Nations or to any international organisation nominated by him or, failing such nomination, as the Council may determine;
  - (ii) The remaining non-monetary assets of the Council shall be sold or otherwise realized in such a manner as the Council may direct; and
  - (iii) The proceeds of such realization and any remaining monetary assets shall then be distributed in such a manner that each participating country shall receive a share proportionate to the total of the contributions which it has made to the Administrative Account established under Article 15.

**Article 54****Notifications by the depositary Government**

The depositary Government shall notify all Governments represented at the United Nations Tin Conference, 1970, all Governments members of the Third International Tin Agreement, all Governments which have acceded to this Agreement in accordance with the provisions of Article 48, the Secretary of the Council and the Secretary-General of the United Nations of the following:

- (i) Signatures, ratifications, approvals, acceptances and notifications of intention to ratify, approve or accept, in accordance with Article 44, 45 or 47;
- (ii) The entry into force of this Agreement, both definitive and provisional in accordance with Article 46 or 47;
- (iii) Accessions and notifications of separate participation, in accordance respectively with Article 48 or 49;
- (iv) Notifications of ratification, approval or acceptance of amendments and dates of their entry into force, in accordance with Article 51;
- (v) Notifications of withdrawal and of cessation of participation; and

- (vi) Notifications of the termination of this Agreement, in accordance with Article 53.

**Article 55****Certified copy of the Agreement**

As soon as possible after the definitive entry into force of this Agreement, the depositary Government shall send a certified copy of this Agreement in each of the languages mentioned in Article 56 to the Secretary-General of the United Nations for registration in accordance with Article 102 of the Charter of the United Nations. Any amendments to this Agreement shall likewise be communicated.

**Article 56****Authentic texts of the Agreement**

The texts of this Agreement in the English, French, Russian and Spanish languages are all equally authentic, the originals being deposited with the Government of the United Kingdom of Great Britain and Northern Ireland, which shall transmit a certified copy thereof to each signatory and acceding Government and to the Secretary of the Council.

IN WITNESS WHEREOF the undersigned, having been duly authorized to this effect by their respective Governments, have signed this Agreement on the dates appearing opposite their signatures.

*ANNEX A***Percentages and votes of producing countries**

Country	Percentage	Votes		
		Initial	Additional	Total
Australia	2.82	5	27	32
Bolivia	16.98	5	164	169
Congo (Democratic Republic of)	4.51	5	44	49
Indonesia	9.14	5	88	93
Malaysia	45.83	5	442	447
Nigeria (Federal Republic of)	6.36	5	61	66
Thailand	14.36	5	139	144
Total	100.00	35	965	1 000

*Note*

The countries percentages and votes listed in this annex are those arrived at during the United Nations Tin Conference, 1970, at which the Fourth International Tin Agreement was drawn up. The list of names and the figures are subject to revision from time to time in accordance with the operation of the provisions of the Agreement.

## ANNEX B

## Tonnages and votes of consuming countries

Country	Tonnage metric tons	Votes		
		Initial	Additional	Total
Austria	600	5	3	8
Belgium/Luxembourg	2 770	5	15	20
Bulgaria	254	5	1	6
Canada	4 508	5	24	29
China (Taiwan)	284	5	2	7
Czechoslovakia	3 153	5	17	22
Denmark	737	5	4	9
Federal Republic of Germany	12 010	5	63	68
France	10 430	5	55	60
Hungary	1 151	5	6	11
India	4 234	5	22	27
Italy	6 319	5	33	38
Japan	23 046	5	121	126
Mexico	1 612	5	8	13
Netherlands	4 555	5	24	29
Philippines	630	5	3	8
Poland	3 470	5	18	23
Republic of Korea	265	5	1	6
Spain	1 798	5	9	14
Turkey	914	5	5	10
United Kingdom	17 705	5	93	98
United States	58 970	5	310	315
Union of Soviet Socialist Republics	6 600	5	35	40
Yugoslavia	1 565	5	8	13
Total	167 580	120	880	1 000

## Note

The countries, tonnages and votes listed in this annex are those arrived at during the United Nations Tin Conference, 1970, at which the Fourth International Tin Agreement was drawn up. The list of names and the figures are subject to revision from time to time in accordance with the operation of the provisions of the Agreement.

*ANNEX C***PART ONE****Circumstances in which tin shall be deemed to have been exported for the purposes of export control**

The text of Annex C of this Agreement shall be the revised text of Annex C in force at the date of termination of the Third International Tin Agreement.

In the case of Australia tin shall be deemed to be exported on the date of shipment shown in the Restricted Goods Export Permit issued under the Customs (Prohibited Exports) Regulations, provided that actual shipment takes place within fourteen days of that date.

**PART TWO****Imports into producing countries**

For the purpose of determining net exports of tin under Article 33, imports deductible from exports during a control period shall be the amount imported into the producing country concerned during the quarter immediately preceding the declaration of the control period in question, provided that tin imported for smelting and exported shall not be taken into account.

*ANNEX D***Conditions for special exports**

The condition referred to in Article 34 are that the proposed special export is destined to form part of a government stockpile and unlikely to be used for any commercial or industrial purpose during the currency of this Agreement.

*ANNEX E***Stocks in producing countries under Article 36**

Country	Tonnage metric tons
Australia	2 200
Bolivia	7 511
Congo (Democratic Republic of)	2 000
Indonesia	4 126
Malaysia	18 331
Nigeria (Federal Republic of)	2 185
Thailand	5 298

*ANNEX F***Additional stocks won unavoidably**

Country	Other mineral	Tin content of concentrates permitted to be stocked additionally for each ton of other mineral mined: tons
Australia	Tantalo-columbite	1.5
Congo (Democratic Republic of)	Tantalo-columbite	1.5
Nigeria (Federal Republic of)	Columbite	1.5
Thailand	Wolframite-scheelite	1.5



## ANNEX G

### Rules for the re-determination of the percentages of the producing countries

#### Rule 1

The first re-determination of the percentages of the producing countries shall be made at the first meeting of the Council under this Agreement. This re-determination shall be made on the basis of the last four quarters for which figures of the production of tin in each of the producing countries are available.

#### Rule 2

Further re-determination of the percentages shall be made at yearly intervals following the first re-determination, provided that no period subsequent to the quarters referred to in Rule 1 shall have been declared to be a control period.

#### Rule 3

Should any period be declared to be a control period, no further re-determination of the percentages shall be made until a further four consecutive quarters have not been declared to be control periods; a further re-determination shall then be made as soon as figures for the production of tin in each of the producing countries in such four consecutive quarters are available; and subsequent re-determinations shall be made at yearly intervals thereafter for as long as no period is declared to be a control period. A similar procedure shall be followed if any subsequent period is declared to be a control period.

#### Rule 4

For the purpose of Rules 2 and 3 re-determination shall be deemed to have been made at yearly intervals if they are made in the same quarter of the calendar year as were the preceding re-determinations.

#### Rule 5

At the first re-determination, made under Rule 1, new percentages for the producing countries shall be determined in direct proportion to the production of tin in each of them during the four quarters referred to in Rule 1.

#### Rule 6

In subsequent re-determinations, made under Rule 2, the new percentages shall be calculated as follows:

- (i) The percentages in the second re-determination shall be in direct proportion to the production of tin in each of the producing countries in the latest twenty-four consecutive calendar months for which figures are available; and
- (ii) The percentages in the third re-determination, and all later re-determinations, shall be in direct proportion to the production of tin in each of the producing countries in the latest thirty-six consecutive calendar months for which figures are available.

#### Rule 7

In subsequent re-determinations, made under Rule 3, the new percentages shall be calculated as follows:

- (i) The percentages in the first subsequent re-determination shall be in direct proportion to the sum of the production of tin in each of the producing countries in the latest twelve consecutive calendar months for which figures are available and in the four quarters immediately preceding that control period; and
- (ii) The percentages in the next following re-determinations, provided that no period shall have been declared to be a control period, shall be in direct proportion to the production of tin in each of the producing countries in the latest periods of twenty-four and thirty-six consecutive calendar months respectively for which figures are available.

#### Rule 8

For the purposes of the foregoing rules, if any producing country has failed to make available to the Council its production figures for any period of twelve consecutive calendar months within one month of the date by which four producing countries have made their figures available, the production of that country for such period of twelve months shall be calculated by multiplying by twelve the average monthly rate of production during the period as shown by such figures as are available and deducting five per cent from the amount so calculated.

#### Rule 9

Figures of the production of tin in any producing country for any period earlier than forty-two months before the date of any re-determination shall not be employed in that re-determination.

#### Rule 10

Notwithstanding the provisions of the foregoing rules, the Council may reduce the percentage of any producing country which has failed to export the whole of its permissible export tonnage as determined under paragraph (k) of Article 33 or any greater amount accepted by it under paragraph (n) of that Article. In considering its decision, the Council shall regard as mitigating circumstances that the producing country concerned surrendered under paragraph (n) of Article 33 a part of its permissible export tonnage in time for effective steps to be taken by the other producing countries to make good the deficit or that the producing country concerned which has failed to export the amount determined under paragraph (o) of Article 33 has exported the whole of its permissible export the amount determined under paragraph (k) or (n) of Article 33.

#### Rule 11

If a reduction in the percentage of any producing country is made in accordance with Rule 10, the percentage so made available shall be distributed among the other producing countries in proportion to their percentages current at the date of the decision to make the reduction.

#### Rule 12

If, by the application of the foregoing rules, the percentage of a producing country is reduced to less than the minimum figure permitted by the operation of the proviso to paragraph (m)(i) of Article 33, then the percentage of that country shall be restored to such minimum figure and the percentages of the other producing countries shall be proportionately reduced so that the total of the percentages is restored to one hundred.

#### Rule 13

For the purposes of paragraph (m)(ii) of Article 33, the following circumstances *inter alia* may be regarded as exceptional: a national disaster, a major strike which has paralysed the tin mining industry for a substantial period, a major breakdown of power supplies or of the main line of transport to the coast.

#### Rule 14

For the purposes of these rules, the calculation for producing countries which are substantial consumers of tin derived from their domestic mine production shall be based on their exports of tin and not on mine production of tin. In the first re-determination of Annex A under Rule 1 the calculation in the case of Australia shall be on the basis of the last four quarters for which export figures of tin are available provided that the percentage figure arrived at shall be equivalent to a tonnage figure not less than 4 572 tons.

#### Rule 15

In this annex the expression 'the production of tin' shall be deemed to refer exclusively to mine production, and smelter production shall accordingly be ignored.

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**ANNEX H****Procedure for ascertaining shares in the buffer stock**

For the purpose of ascertaining the share of each contributing country in the buffer stock, the Manager shall adopt the following procedure:

- (i) The contributions of each contributing country to the buffer stock (excluding any voluntary contribution or part of a voluntary contribution which has been made under paragraph (a) of Article 22 and which has been refunded under paragraph (c) of Article 22) shall be evaluated, and for this purpose any contribution or portion of any contribution made by a contributing country in metal shall be calculated at the floor price in effect on the date of entry into force of this Agreement and shall be added to the total contributions made by that country in cash.
- (ii) All the tin metal held by the Manager on the date of termination of this Agreement shall be valued on the basis of the settlement price of tin on the London Metal Exchange on that date and an amount to that value shall be added to the total cash held by him at that date after setting aside a sum as required by paragraph (a) of Article 31.
- (iii) If the total arrived at under clause (ii) of this Annex is greater than the sum total of all the contributions made to the buffer stock by all the contributing countries (calculated in accordance with clause (i) of this Annex) the surplus shall be apportioned among the contributing countries in proportion to the total contributions to the buffer stock of each contributing country multiplied by the number of days that such contributions have been at the disposal of the Manager up to the termination of this Agreement. For this purpose contributions in tin metal shall be calculated in accordance with clause (i) of this Annex and each individual contribution (in metal or in cash) shall be multiplied by the number of days that it has been at the disposal of the Manager and, for the purpose of calculating the number of days that a contribution has been at the disposal of the Manager, neither the day on which the contribution was received by him nor the day of the termination of this Agreement shall be counted. The amount of surplus so apportioned to each contributing country shall be added to the total of the contributions of that country (calculated in accordance with clause (i) of this Annex): Provided, however, that in calculating the apportionment of such a surplus a forfeited contribution shall not be regarded as having been at the disposal of the Manager during the period of forfeiture.
- (iv) If the total arrived at under clause (ii) of this Annex is less than the sum of all the contributions made to the buffer stock by all the contributing countries, the deficit shall be apportioned among the contributing countries in proportion to their total contribution. The amount of the deficit so apportioned to each contributing country shall be deducted from the total of the contributions of that country. The contribution referred to in this clause shall be calculated in accordance with clause (i) of this Annex.
- (v) The result of the foregoing calculation shall in the case of each contributing country be treated as its share of the buffer stock.