

(d) Any Member which considers that another Member is applying restrictions under this Article inconsistently with paragraph 2 or 3 of this Article or with Article 22 (subject to the provisions of Article 23) may bring the matter for discussion to the Organization; and the Member applying the restrictions shall participate in the discussion. The Organization, if it is satisfied that there is a *prima facie* case that the trade of the Member initiating the procedure is adversely affected, shall submit its views to the parties with the aim of achieving a settlement of the matter in question which is satisfactory to the parties and to the Organization. If no such settlement is reached and if the Organization determines that the restrictions are being applied inconsistently with paragraph 2 or 3 of this Article or with Article 22 (subject to the provisions of Article 23), the Organization shall recommend the withdrawal or modification of the restrictions. If the restrictions are not withdrawn or modified in accordance with the recommendation of the Organization within sixty days, the Organization may release any Member from specified obligations under this Charter, towards the Member applying the restrictions.

(e) It is recognized that premature disclosure of the prospective application, withdrawal or modification of any restriction under this Article might stimulate speculative trade and financial movements which would tend to defeat the purposes of this Article. Accordingly, the Organization shall make provision for the observance of the utmost secrecy in the conduct of any consultation.

5. If there is a persistent and widespread application of import restrictions under this Article, indicating the existence of a general disequilibrium which is restricting international trade, the Organization shall initiate discussions to consider whether other measures might be taken, either by those Members whose balances of payments are under pressure or by those Members whose balances of payments are tending to be exceptionally favourable, or by any appropriate inter-governmental organization, to remove the underlying causes of the disequilibrium. On the invitation of the Organization, Members shall participate in such discussions.

Article 21.

The Belgian Delegation reserved its position pending examination of the Charter as a whole by the Belgian Government.

Paragraph 2.

The Australian Delegation recorded a reservation against the text of paragraph 2 (b) on the ground that the present language does not accurately express the intended meaning.

Paragraph 3 (b) (i).

The phrase "notwithstanding the provisions of paragraph 2 of this Article" has been included in the text to make it quite clear that a Member's import restrictions otherwise "necessary" within the meaning of sub-paragraph 2 (a) shall not be considered unnecessary on the ground that a change in domestic policies as referred to in the text could improve a Member's monetary reserve position. The phrase is not intended to suggest that the provisions of paragraph 2 are affected in any other way.