

*Article 63: Additional Principles governing Commodity-control Agreements*

When concluding a commodity-control agreement Members undertake to observe certain specific principles—the agreement shall ensure supplies adequate for world demand at fair prices, and, where possible, include measures which will encourage an expanding consumption. Countries which are exporters are to have an equal voice in framing the agreement, and Members in either category who, although not large, are vitally interested owing to the importance of the commodity to them shall have an appropriate voice. Control agreements are to afford increasing opportunities for supplies from sources able to supply in the most effective and economic manner, but care must be taken to prevent economic and social dislocation, and the position of producing countries suffering abnormal disabilities must be considered.

Participating countries are expected, within their own national economy, to effect the maximum adjustment within the duration of the agreement in order that the commodity problem may be solved.

*Article 64: Administration of Commodity-control Agreements*

Each control agreement shall provide for a “Commodity Council” consisting of one representative from each participating country and one non-voting representative of the Organization. Competent inter-governmental organizations may be invited to nominate a non-voting representative to the Council. The Chairman without vote is to be appointed by the Council, or, at its request, the Chairman may be nominated by the Organization. The Secretary is to be appointed by the Council. Each Council is to make its own rules, but the Organization can require amendment if these are inconsistent with the provisions of this Chapter. Each Council must make periodic reports, or special reports, if requested by the Organization. Expenses of the Council are to be borne by participating countries.

*Article 65: Initial Term, Review, and Renewal of Commodity-control Agreements*

The initial term of agreements is to be not more than five years, but they may be renewed for periods not exceeding five years. Periodically, at intervals not greater than three years, the Organization shall publish a review of the operations of each agreement. The Organization shall have power to terminate an agreement, or to require participating countries to revise it if it is not conforming to the principles laid down in the Chapter. Agreements must permit withdrawal by any country.