

(4) For the purposes of the operation of this Convention, any member which has acceded to this Convention pursuant to paragraph (2) of Article XVI shall be deemed to be listed in paragraph (3) of this Article together with its minimum contribution as determined under the relevant provisions of Article XVI.

(5) In the case of a member making the whole or part of its contribution in the form of cash, the quantity determined for that member, or that portion of that quantity not contributed in grain, shall be evaluated at prevailing market prices for wheat. For the purposes of this paragraph, the Committee shall annually determine the prevailing market price for the following year on the basis of the average monthly price of wheat for the preceding calendar year. The Committee shall establish a Rule of Procedure for the determination of the average monthly price of wheat. In determining the prevailing market price, the Committee shall pay due consideration to any significant increase or decrease in the annual average price.

(6) The Committee shall establish Rules of Procedure for the purposes of evaluating a member's contribution, committed or shipped, in grain other than wheat, taking into account, where appropriate, the grain content of products and the commercial value of the grain relative to wheat.

(7) Food Aid under this Convention may be supplied on any of the following terms:

- (a) gifts of grain or gifts of cash to be used to purchase grain for the recipient country;
- (b) sales for the currency of the recipient country which is not transferable and is not convertible into currency or goods and services for use by the donor members¹;
- (c) sales on credit, with payment to be made in reasonable annual amounts over periods of 20 years or more and with interest at rates which are below commercial rates prevailing in world markets²;

on the understanding that such aid shall be supplied to the maximum extent possible by way of gifts, especially in the case of least developed countries, low *per capita* income countries and other developing countries in serious economic difficulties.

¹ Under exceptional circumstances an exemption of not more than 10 per cent may be granted.

² The credit sales agreement may provide for payment of up to 15 per cent of principal upon delivery of the grain.