

2. The Council shall, as soon as practicable after it is established and thereafter not less than once every three months, estimate the probable demand for tin during a following period of three calendar months (hereinafter referred to as a control period), and the probable increase or decrease of commercial stocks during that period. In the light of these estimates, the quantities of tin metal held in the buffer stock, the current price of tin, the provisions of Article VIII and XI and any other relevant factors, the Council may by a distributed simple majority fix the total permissible export amount for that control period. A total permissible export amount previously established may be revised by the Council by the same procedure. In fixing such amounts, the Council shall observe the principles laid down in paragraph 1 of this Article:

Provided that no total permissible export amount shall become effective unless—

- (a) at least 10,000 tons of tin metal is held in the buffer stock; or
- (b) the Council by a distributed simple majority finds that the amount of 10,000 tons is likely to be held before the end of the current control period, having regard to the rate at which the buffer stock is accumulating.

3. The limitation of exports in each control period shall depend on the positive decision of the Council for that period and no limitation shall operate in any control period for which the Council has not established a total permissible export amount pursuant to the procedure set out in paragraph 2 above.

4. The total permissible export amount for any control period shall be divided among producing countries in proportion to their percentages in Annex A to this Agreement or in proportion to their percentages in any revised table of percentages which may be published in accordance with paragraph 10 of this Article and the quantity of tin so computed in respect of any country for any control period shall be the permissible export amount of that country for that control period.

5. If, after the first coming into force of this Agreement any country accedes to it as a producing country, the Council shall by a distributed simple majority determine its percentage.

6. At a meeting to be held as soon as possible after this Agreement has been in force for one year and annually thereafter the Council shall reduce by one-twentieth the percentage of each producing country and shall re-allocate the resulting percentage. Any producing country may, not less than thirty days before the date of the meeting of the Council at which the resulting percentage is to be allocated, lodge with the Secretary an application to be allocated a share of this percentage, together with a statement of the reasons for which it considers that it is entitled to such allocation. The Council shall consider the position, including any application so lodged, and shall by a distributed simple majority, distribute the percentage between the producing countries in such a way as will, in its opinion, best give effect to the principle of affording increasing opportunities for satisfying national consumption and world market requirements from sources from which such requirements can