

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.