

11. Should it be found that, owing to practical difficulties of closely controlling shipments, exports from any country have exceeded its export quota, that country shall not be deemed to have infringed the provisions of paragraph 1 of this Article so long as the excess is not more than 5 per cent of the quota, but the amount of that excess up to 3 per cent of the quota and three times the amount of that excess above 3 per cent of the quota shall be deducted from that country's export quota for the following quota-year.

12. The contracting Governments recognize that international trade in wheat should be distributed on a fair and equitable basis among all countries which export wheat and they agree that the effective operation of the Agreement should not be impaired by abnormal exports from countries that have not acceded to it. Accordingly, the contracting Governments shall co-operate in taking, on the advice of the Council, such practicable measures as may be necessary to attain this end.

#### ARTICLE V (PRICE CONTROL)

1. The Council shall fix and publish prior to the coming into force of Article IV, and thereafter at each regular August meeting, a basic minimum price and a basic maximum price of wheat, c.i.f. United Kingdom ports, and schedules of prices, c.i.f. and/or f.o.b., equivalent thereto for the various wheats sold in world markets. These prices shall take effect on such date as may be determined by the Council and shall remain in force until the effective date of the prices fixed by the Council at its next regular August meeting, but shall be subject to such adjustments as the Council may find necessary to meet substantial changes in freight or exchange rates, or as may be made in accordance with the provisions of paragraph 3 of this Article.

2. The prices fixed under paragraph 1 of this Article shall be such as will in the opinion of the Council (a) return reasonably remunerative prices to producers in exporting countries, (b) be fair to consumers in importing countries, (c) be in reasonable relationship to prices of other commodities, and (d) make appropriate allowance for exchange rates and transportation costs.

3. Should the Council so decide, the basic minimum and maximum prices of wheat and the schedules of prices equivalent thereto shall be adjusted at monthly or other intervals to allow for carrying charges.

4. The Governments of Argentina, Australia, Canada and the United States of America shall not, after the coming into force of paragraph 1 of this Article, sell or permit the sale of wheat for export, or to millers for producing flour for export, at prices below the minimum equivalents fixed by the Council under paragraph 1 or 3 of this Article.

5. The Governments of Argentina, Australia, Canada and the United States of America shall ensure that wheat for export is at all times on sale at f.o.b. prices not in excess of the maximum equivalents fixed by the Council under paragraph 1 or 3 of this Article.

#### ARTICLE VI (RELIEF POOL)

1. The Governments of Argentina, Australia, Canada, the United Kingdom and the United States of America shall establish a pool of wheat which will be available for intergovernmental relief in war-stricken countries and other necessitous areas of the world, where circumstances in the view of those Governments make such relief practicable.