

The Manager shall either:

- (a) transfer the tin metal standing to the credit of each contributing country to that country in twelve monthly instalments which shall be as nearly equal as possible; or
- (b) at any contributing country's option sell any such instalment and pay to it the net proceeds of such sale.

8. When all the tin metal has been disposed of in accordance with paragraph 7 of this Article the Manager shall distribute between contributing countries any balance remaining of the sum set aside under paragraph 5 of this Article in the proportions laid down in paragraph 6 of this Article.

## ARTICLE XII

### *Stocks in Producing Countries*

The stocks of tin within any producing country, other than tin which is in transit between the mine and the point of export, shall not at any time when the export of tin is being controlled under the provisions of Article VII exceed 25 per cent. of the net exports of that country during the twelve months preceding the date on which the control of exports came into effect: provided that the Council may permit this percentage to be exceeded in particular countries during specified periods.

## ARTICLE XIII

### *Action in the Event of a Tin Shortage*

1. If at any time it appears to the Council that a shortage of tin has developed or is expected to develop, the Council may invite countries interested in the consumption or production of tin to present to it, by a date which it shall fix and in respect of such period as it shall determine:

- (a) estimates of their respective demands for tin during the same period;
- (b) estimates of the maximum amounts of tin which each country can put at the disposal of consumers during the same period.

2. On the basis of these estimates, the Council shall compare the total estimated requirements with the total anticipated supplies during the specified period. It shall take into account the probable increase or decrease in tin stocks. If the Council considers that a serious shortage of tin is likely to develop it may make recommendations to the participating countries:

- (a) with a view to ensuring the maximum development of production in the producing countries;
- (b) with a view to assuring to consuming countries the equitable distribution of the available supplies of tin metal at a price which shall not be higher than the ceiling price, it being understood that the latter may be revised in conformity with the provisions of Articles VI and X.

3. For this purpose the Council shall be entitled to communicate to Governments the necessary data for the allocation of the quantities in question.