

not to use subsidies which increase exports so as to obtain for themselves more than a fair share of world trade. In the field of non-primary products no new or increased export subsidies would be permitted. The Contracting Parties agreed that there should be a re-examination to determine before the end of January 1957 whether existing export subsidies on non-primary commodities can be abolished or whether the maintenance of the stand-still should be extended for a further period.

In connexion with the consideration of export subsidies the Contracting Parties formulated additional provisions concerning the use of anti-dumping and countervailing measures by importing countries.

#### Problems of Commodity Trade

The Contracting Parties adopted a resolution providing that if a contracting party decides to liquidate any agricultural surpluses it should do so in such a way as to avoid unduly provoking disturbances on the world market that would adversely affect other member countries. They recommend "that when arranging the disposal of surplus agricultural products in world trade, contracting parties should undertake a procedure of consultation with the principal suppliers of those products and other interested contracting parties, which would contribute to the orderly liquidation of such surpluses including, where practicable, disposals designed to expand consumption of the products, and to the avoidance of prejudice to the interests of other contracting parties, and that they give sympathetic consideration to the views expressed by other contracting parties in the course of such consultations".

The Contracting Parties also recommended that, whenever practicable, any contracting party intending to liquidate a substantial quantity of strategic stocks of primary commodities should give advance notice and should consult fully with any contracting party which considers itself substantially interested and requests such consultations.

The amended Agreement would also include a new provision that would enable a contracting party whose economy depends on the export of a small number of primary commodities to consult with the Organization on measures taken by another country which seriously affected that contracting party's exports of the commodities in question.

During the course of the Review the Contracting Parties established a working party to consider a proposal for a convention which might govern international action on problems arising in the field of international trade in primary commodities. The working party, acting in the capacity of an expert group, concluded that it could not put its recommendations into final form until the interested governments had studied its preliminary views. It was decided therefore that the working party will meet again in the summer of 1955 after receiving the views of governments.