

between the buyer and the seller. If no such rate is indicated, seventy-two units by weight of wheat-flour shall, for the purpose of such calculations, be deemed to be equivalent to one hundred units by weight of wheat grain unless the Council decides otherwise.

ARTICLE 3

Commercial Purchases and Special Transactions

(1) A commercial purchase for the purposes of this Agreement is a purchase as defined in Article 2 which conforms to the usual commercial practices in international trade and which does not include those transactions referred to in paragraph (2) of this Article.

(2) A special transaction for the purposes of this Agreement is one which, whether or not within the price range, includes features introduced by the Government of a country concerned which do not conform with usual commercial practices.

(3) In particular, the following transactions, to the extent to which they conform with the provisions of paragraph (2) of this Article, shall be regarded as special transactions:

- (a) sales on long term credit resulting from government intervention;
- (b) sales under tied government loans;
- (c) sales for inconvertible currency;
- (d) barter transactions;
- (e) bilateral trading agreements;
- (f) gifts or grants.

(4) The Council shall adopt such rules of procedure prescribing the categories of transactions within the meaning of paragraphs (2) and (3) of this Article as may be appropriate.

PART II - RIGHTS AND OBLIGATIONS

ARTICLE 4

Purchases within the Price Range

(1) Each importing country undertakes that not less than the percentage specified for that country in the Annex to this Agreement of its total commercial purchases of wheat in any crop year shall be purchased from exporting countries in that year at prices within the price range.

(2) Exporting countries undertake, in association with one another, that at prices within the price range wheat from their countries shall be made available for purchase by importing countries in a crop year in quantities sufficient to satisfy the commercial requirements of those countries.