

The Council may appoint a committee to ascertain and report on the facts of such dispute. The Council shall, on the evidence before it, including the findings of any committee so appointed, give a ruling on the dispute but no contracting Government shall be found to have committed a breach of this Agreement except by a simple majority of the votes held by the exporting countries and a simple majority of the votes held by the importing countries.

4. The Council, after consultation with the Secretary of the Wheat Advisory Committee established under the Final Act of the Conference of Wheat Exporting and Importing Countries held in August 1933 and with the International Wheat Council established under the Memorandum of Agreement approved in June 1942 and amended in June 1946, may take over all assets and liabilities of those bodies.

5. The Council shall publish an annual report.

ARTICLE XIV

The Executive Committee

The Council shall, in accordance with its rules of procedure, elect annually an Executive Committee which shall be responsible to and work under the general direction of the Council. The representatives of exporting and importing countries, respectively, on the Committee shall have the same number of votes.

ARTICLE XV

The Standing Technical Advisory Committee on Price Equivalents

The Council shall establish a Standing Technical Advisory Committee on Price Equivalents consisting of representatives of the Governments of Australia, Canada, the United States of America, the United Kingdom of Great Britain and Northern Ireland and representatives of at least two other importing countries. The Committee shall advise the Council or the Executive Committee on the matters set out in paragraphs 5, 6, and 7 of Article VI and on such other questions as the Council or the Executive Committee may refer to it. The Chairman of the Committee shall be appointed by the Council.

ARTICLE XVI

Finance

1. The expenses of Delegations to the Council, of the members of the Executive Committee, and of the members of the Standing Technical Advisory Committee on Price Equivalents shall be met by their respective Governments. All other expenses necessary for the administration of this Agreement, including those of the Secretariat, shall be met by annual contributions from the contracting Governments. The contribution of each Government for each crop-year shall be proportionate to the number of votes held by its Delegate when the budget for that crop-year is settled.

2. At its first Session, the Council shall approve its budget for the crop-year ending July 31, 1949 and assess the contribution to be paid by each contracting Government.

3. The Council shall at its first Session during the second half of each crop-year approve its budget for the following crop-year and assess the contribution to be paid by each contracting Government for that crop-year.