*Article 18, paragraph (3) shall be deleted.*

*Article 20 shall read:*

"(1) For the purposes of this Agreement any reference to the price of sugar shall be deemed to be to the spot price in United States currency per pound avoirdupois free alongside steamer Cuban port, as established by the New York Coffee and Sugar Exchange in relation to sugar covered by Contract No. 4, or any alternative price which may be established under paragraph (2) of this Article; and where any reference is made to the prevailing price being above or below any stated figure, that condition shall be deemed to be fulfilled if the average price over a period of seventeen consecutive market days has been above or below the stated figure, as the case may be, provided that the spot price on the first day of the period and on not less than twelve days within the period has also been above or below the stated figure, as the case may be.

(2) In the event of the price referred to in paragraph (1) of this Article not being available at a material period, the Council shall use such other criteria as it sees fit.

(3) Any of the prices laid down in Articles 18 and 21 may be modified by the Council by a Special Vote."

*Article 21 shall read:*

"(1) The Council shall have discretion to increase or reduce quotas to meet market conditions, provided that:

(i) when the prevailing price is not less than 3.25 cents and not more than 3.45 cents no increase shall be made so as to bring into effect quotas greater in total than the basic export tonnages plus 5 per cent or the initial export quotas, whichever are the greater, and no decrease shall be made so as to bring into effect quotas which are less in total than either the initial export quotas less 5 per cent or the basic export tonnages less 10 per cent, whichever are the greater;

(ii) when the prevailing price exceeds 3.45 cents the quotas in effect shall be not less than the initial export quotas or the basic export tonnages, whichever are the greater;

(iii) if the prevailing price is below 3.25 cents the export quotas in effect shall at once be reduced by 2½ per cent and the Council shall meet within seven days to decide whether any further reduction shall be made; and if no agreement is reached at such meeting the percentage of the reduction shall be raised to 5 per cent, provided that reductions shall not be made so as to reduce the quotas below 90 per cent of the basic export tonnages unless the prevailing price is below 3.15 cents in which case further reduction may be made within the limits prescribed by Article 23; and

(iv) if the prevailing price has risen above 3.25 cents and the export quotas in effect are below 90 per cent of the basic export tonnages, the export quotas in effect shall be increased at once by 2½ per cent and the Council shall meet within seven days to decide whether a