

ANNEX B TO ARTICLE III

Guaranteed Sales for Each Crop-Year

	Metric tons	Equivalent in bushels
Argentina	400,000	14,697,484
Australia	823,471	30,257,380
Canada	2,800,395	102,896,902
France	450,000	16,534,669
Sweden	175,000	6,430,149
United States	3,595,134	132,098,561
	8,244,000	302,915,145

ARTICLE IV

Recording of Transactions against Guaranteed Quantities

1. The Council shall keep records for each crop-year of those transactions and parts of transactions in wheat which are part of the guaranteed quantities in Annexes A and B to Article III.

2. A transaction or part of a transaction in wheat grain between an exporting country and an importing country shall be entered in the Council's records against the guaranteed quantities of those countries for a crop-year:

(a) provided that (i) it is at a price not higher than the maximum nor lower than the minimum specified in or determined under Article VI, and (ii) the exporting country and the importing country have not agreed that it shall not be entered against their guaranteed quantities; and

(b) to the extent that (i) both the exporting and the importing country concerned have unfulfilled guaranteed quantities for that crop-year, and (ii) the loading period specified in the transaction falls within that crop-year.

3. A transaction or part of a transaction for the purchase and sale of wheat shall be eligible for entry in the Council's records against the guaranteed quantities of the exporting and importing countries concerned on the conditions specified in this Article, notwithstanding that the transaction has been entered into before the deposit of its instrument of acceptance of this Agreement by either or both of those countries.

4. If a commercial contract or governmental agreement on the sale and purchase of wheat-flour contains a statement, or if the exporting country and the importing country concerned inform the Council that they are agreed, that the price of such wheat-flour is consistent with the prices specified in or determined under Article VI, the wheat grain equivalent of such wheat-flour shall, subject to the conditions prescribed in (a) (ii) and (b) of paragraph 2 of this Article, be entered in the Council's records against the guaranteed quantities of those countries. If the commercial contract or government agreement does not contain a statement of the nature referred to above and the exporting country and the importing country concerned do not agree that the price of the wheat-flour is consistent with the prices specified in or determined under Article VI, either of those countries may, unless they have agreed that the wheat grain equivalent of that wheat-flour shall not be entered in the Council's records against their guaranteed quantities, request the Council to