

WHEAT TRADE CONVENTION, 1971

PART I

GENERAL

ARTICLE 1

Objectives

The objectives of this Convention are:

- (a) To further international co-operation in connection with world wheat problems, recognizing the relationship of the trade in wheat to the economic stability of markets for other agricultural products;
- (b) To promote the expansion of the international trade in wheat and wheat flour and to secure the freest possible flow of this trade in the interests of both exporting and importing members, and thus contribute to the development of countries, the economies of which depend on commercial sales of wheat;
- (c) To contribute to the fullest extent possible to the stability of the international wheat market in the interests of both importing and exporting members; and
- (d) To provide a framework, in conformity with Article 21 of the present Convention, for the negotiation of provisions relating to the prices of wheat and to the rights and obligations of members in respect of international trade in wheat.

ARTICLE 2

Definitions

For the purposes of this Convention:

- (a) "Council" means the international Wheat Council established by the International Wheat Agreement 1949 and continued in being by Article 10;
- (b) "Member" means a party to this Convention or a territory or a group of territories in respect of which a notification has been made pursuant to paragraph (3) of Article 28;
- (c) "Exporting member" means a member listed in Annex A;
- (d) "Importing member" means a member listed in Annex B;
- (e) "Territory" in relation to an exporting or importing member includes any territory in respect of which the rights and obligations of that member under this Convention apply under Article 28;
- (f) "Executive Committee" means the Committee established under Article 15;
- (g) "Advisory Sub-Committee on Market Conditions" means the Sub-Committee established under Article 16;