

provided that such Buffer Stock Accounts shall not be published earlier than three months after the end of the financial year to which they relate.

## CHAPTER VII

### FLOOR AND CEILING PRICES

#### ARTICLE 19

##### *Floor and ceiling prices*

(a) For the purposes of this Agreement there shall be floor and ceiling prices for tin metal.

(b) The initial floor and ceiling prices shall be those which were in force under the Third Agreement at the date of the termination of that Agreement.

(c) The range between the floor and ceiling prices shall be divided into three sectors. The Council may at any meeting decide the extent of each or any of these sectors.

(d) (i) The Council shall at its first session after the entry into force of this Agreement and from time to time thereafter or in accordance with the provisions of article 29 consider whether the floor and ceiling prices are appropriate for the attainment of the objectives of this Agreement and may revise either or both of them.

(ii) In so doing, the Council shall take into account the short-term developments and medium-term trends of tin production and consumption, the existing capacity for mine production, the adequacy of the current price to maintain sufficient future mine production capacity and other relevant factors.

(e) The Council shall publish as soon as possible any revised floor and ceiling price, including any provisional or revised price determined under article 29 and any revised division of the range.

## CHAPTER VIII

### THE BUFFER STOCK

#### ARTICLE 20

##### *Establishment of the buffer stock*

(a) A buffer stock shall be established.

(b) (i) Contributions to the buffer stock shall be made by producing countries in accordance with the provisions of article 21.

(ii) Any country invited to the United Nations Tin Conference, 1970, may also make a voluntary contribution to the buffer stock in accordance with article 22.

(c) For the purposes of this article any part of a contribution made in cash shall be deemed to be equivalent to the quantity of tin metal which could have been purchased at the floor price in effect on the date of entry into force of this Agreement.

#### ARTICLE 21

##### *Compulsory contributions*

(a) (i) Producing countries shall make contributions to the buffer stock amounting in the aggregate to the equivalent of 20,000 tons of tin metal.