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## SIXTH INTERNATIONAL TIN AGREEMENT

The Honourable Ed Lumley, Minister of Trade, today announced the Cabinet decision to sign the Sixth International Tin Agreement (ITA), to become effective July 1, 1982.

There have been five International Tin Agreements, beginning in 1956, the main objectives of which have been to achieve a long-term balance between world tin production and consumption and to prevent excessive fluctuations in the price of tin.

The agreements have sought to do this by means of purchases and sales from an internationally-owned buffer stock and, if necessary in a situation of serious imbalance between supply and demand, by limitations on exports of producing countries.

Canada has been a consuming member of all five previous agreements.

The new agreement, which contains provisions increasing the amount of the buffer stock and moderating export controls, will go into force provisionally if governments accounting respectively for 65 per cent of production and consumption have ratified it by June 30, 1982. It will go into full force if it receives an 80 per cent ratification. In making the announcement, Mr. Lumley expressed the hope that sufficient countries would join the agreement to ensure continuation of producer-consumer co-operation.

In the Fifth ITA Canada ranked as the eighth largest consuming country with tinplating accounting for half the consumption and the balance used in the manufacture of solder, alloys and chemicals.

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