ARTICLE V (C)

Commodity Arrangements of a kind unable to conform precisely to the Provisions of Articles III and IV

1. A Negotiating Conference may draw up a Commodity Arrangement which, for reasons unforeseen when this Special Agreement was concluded, does not conform precisely to the provisions of Articles III and IV but which appears otherwise to accord with the general principles and objectives underlying this Special Agreement. Any such Arrangement shall be submitted to the Signatories and to the CONTRACTING PARTIES to the General Agreement on Tariffs and Trade before it is put into operation and shall not operate if they disapprove it.

2. If the proposed Arrangement is not disapproved under the preceding paragraph, it shall be open to any Signatory or contracting party to represent to the Signatories, during the period for which the Arrangement is open for signature, that the Arrangement is not in accordance with the principles of the Special Agreement or of the General Agreement.

3. In event of such representations, the Signatories will act in the same manner as prescribed in Article V (A). In addition, they shall, before reaching a decision, acquaint the CONTRACTING PARTIES of the representation and shall await the views of the CONTRACTING PARTIES. If the latter consider, in the light of the representations made to them, that the proposed Arrangement is not contrary to the provisions of the General Agreement, the Signatories shall authorize its operation.

4. Where the CONTRACTING PARTIES require amendments in the text of the proposed Agreement, the Signatories shall make the operation of the Arrangement conditional upon acceptance by the participants of the amendments required by the CONTRACTING PARTIES.

5. The Signatories shall in no case contravene any decision of the CONTRACTING PARTIES.

Note: This Article replaces Article IV(d) and VI(1)(c) which would be deleted.