1. The Sub-Group on Grains held its third session from 20 to 23 October 1975. It was agreed that the Sub-Group should be chaired by the secretariat. The Sub-Group invited the Secretary General of UNCTAD or his representative to attend this session of the Sub-Group as an observer.

2. In accordance with agreements reached at its second session (MTN/GR/2, paragraphs 2 and 3), the Sub-Group continued the discussion of elements contained in the proposals made with regard to the three categories of interrelated topics listed in MTN/GR/1, paragraph 5.\footnote{The following statements had been issued prior to the session:}

3. A further proposal was put before the Sub-Group by the delegation of the United States (MTN/GR/W/4/Add.1) in the course of the session. Some delegations found that they could not accept this proposal. However, because of the need felt by other delegations for further study, the proposal remains on the table.

4. The delegation of the United States transmitted to the Sub-Group an information note (MTN/GR/INF/3) reproducing the text of a proposal for an international grain reserves system presented by the United States at the meeting of the Preparatory Group of the International Wheat Council on 29 September 1975. A number of questions were raised in the Sub-Group regarding various aspects of the proposal referred to in the note. The United States delegation stated that this paper had been submitted for information purposes only and not for discussion.
5. The Sub-Group had before it documentation on international trade in grains (MTN/GR/W/8 and Addenda 1 to 5) which it had requested the secretariat to prepare (MTN/GR/2, paragraph 4). The Sub-Group took note of the documentation and invited delegations to provide certain additional information as well as any corrections, to enable the secretariat to complete and, where necessary, to amend the documentation. Comments made during the session would also be taken into account.

6. The Sub-Group agreed that at its next meeting it would continue the discussion of the various elements contained in proposals that have been or may be made with regard to the three interrelated categories of topics listed in paragraph 5 of MTN/GR/1. The Sub-Group reaffirmed that it will undertake an examination of all the elements of all proposals that have been or may be made, with the objective of assessing their content and their relevance to the problems raised and to the objectives of the negotiations.

7. The Sub-Group also agreed that at its next meeting it would undertake an examination of the documentation referred to in paragraph 5 above.

8. The Sub-Group agreed that the Chairman should make an oral report to the Group "Agriculture".

9. The Sub-Group agreed to hold its next meeting starting on 21 January 1976, subject to confirmation.