

(b) To consider such statements as may be submitted by the Governments of countries holding surpluses concerning their proposals for disposing of supplies on special terms and to make recommendations thereon to the Governments concerned, having regard to the effects of such transactions on the interests of other importing and exporting countries :

(c) To review information relating to commodity surplus and deficit situations and, where considered desirable, to initiate discussion between Governments with a view to promoting appropriate international action.

In the case of any proposal relating to a commodity which is subject to an International Commodity Agreement and for which an International Commodity Council exists, the Committee shall notify the Council concerned. In arriving at recommendations, the Committee shall consider any views and recommendations of the Commodity Council concerned. In the case of commodities for which study groups or other inter-governmental commodity bodies have been set up, such bodies should be consulted. Where the Committee proposes to make recommendations it should consult with the International Monetary Fund as to their possible balance of payments effects. In arriving at recommendations, the Committee shall consider any views and recommendations of the International Monetary Fund.

So far as concerns the composition of the Committee, the Conference recommended :—

(a) That it should consist of fourteen members representing member Governments of FAO to be appointed annually by the Council of FAO :

(b) That the Committee should have powers to set up such sub-committees as may be necessary, and to include in their membership representatives of Governments other than those appointed to the main Committee which may wish to participate on grounds of particular interest :

(c) That the Committee have powers to invite the attendance of appropriate observers :

(d) Subject to the approval of the Council of FAO the Committee shall determine the detailed procedures under which it proposes to discharge the functions enumerated above :

(e) That the position of the Committee be reviewed when ITO comes into existence, and that meanwhile the Interim Commission of ITO be invited to appoint a representative to the Committee.