



Papers relating to the
INTERNATIONAL TIN CONTROL
SCHEME

MAIN CONTROL SCHEME
BUFFER STOCK SCHEME
RESEARCH SCHEME

*Presented by the Secretary of State for the Colonies
to Parliament by Command of His Majesty
November, 1938*

LONDON

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PAPERS RELATING TO THE INTERNATIONAL 645 TIN CONTROL SCHEME

Note.—Previous papers on this subject were presented to Parliament by the Secretary of State for the Colonies in March, 1935 (Cmd. 4825).

I.—AGREEMENT FOR THE INTERNATIONAL TIN CONTROL SCHEME, 1937-41.

Objects.

1. The Scheme is intended to regulate the production in, and export from, producing territories, with the object of adjusting production to consumption, preventing rapid and severe oscillations of price, and maintaining reasonable stocks.

Definitions.

2. "Standard Tonnage" means the annual rate of permissible export of metallic tin when the quota is 100 per cent.

"Quota" means the percentage of the standard tonnages which may be exported.

"Quota period" means a quarter (*i.e.*, three calendar months) commencing on the 1st day of January, April, July and October of each year.

Period.

3.—(a) The Scheme shall come into operation on the 1st January 1937, and shall remain in force until the 31st December 1941. Not more than twelve calendar months and not less than nine calendar months prior to the 31st December 1941, the International Tin Committee shall make a recommendation as to the continuance or otherwise of the Scheme. The recommendation if in favour of continuation may suggest amendments to the Scheme.

(b) Each delegation shall signify to the International Tin Committee the acceptance or rejection by its territory of the recommendation referred to in the immediately preceding paragraph, within three calendar months after the date of the making of such recommendation.

(c) If a recommendation in favour of the continuation of the Scheme is accepted by all the territories, the necessary measures shall be taken to carry out the said recommendation.

(d) If the said recommendation is not accepted by all the territories a special meeting of the International Tin Committee shall be called to consider the situation.

(e) Unless a recommendation to continue the Scheme is accepted under paragraph (b) above, or unless an agreement for continuation is concluded, following the special meeting referred to in paragraph (d) above, the Scheme shall terminate on the 31st December 1941.

Administration.

4. The Scheme shall be administered by a Committee to be known as the International Tin Committee. Each territory may appoint a delegation to the Committee. Each delegation shall consist of not more than three members, and its composition may be changed by formal intimation to the Chairman. Members may be nominated as alternates to substantive members of delegations.

Advisers.

5. Each territory may associate with its delegation such advisers, not exceeding two in number, as it may consider desirable, and may change such advisers. The Chairman may, at the request of any delegation, invite any other person to attend a meeting in an advisory capacity.

Consumers' Representation.

6. The Committee shall, within one month of its first meeting, invite a representative of tin consumers in each of the two largest tin consuming countries to attend its meetings and to tender advice to the Committee regarding world stocks and consumption.

Chairman and Vice-Chairman.

7. The Committee shall appoint a Chairman and a Vice-Chairman for such periods as it may think fit.

Meetings.

8.—(a) Meetings shall be convened by the Chairman. Not more than three calendar months shall elapse between two consecutive meetings.

(b) An extraordinary meeting shall be held at any time, at the request of any delegation, within seven days of the receipt of the request by the Chairman.

(c) If no delegation entitled to vote opposes, decisions of the Committee can be taken, without a meeting, by correspondence between the Chairman and all delegations entitled to vote. Notice of any decision taken shall be given to all delegations as soon as possible. Such decision shall be recorded in the Minutes of the next meeting.

Language.

9. The proceedings of the Committee shall be conducted in English.

Expenditure.

10. The Committee may engage such secretarial, clerical or other assistance as it may require, and may incur any other necessary expenditure. Expenditure incurred by the Committee shall be divided amongst the territories in proportion to

their standard tonnages reckoned to the nearest thousand tons. Each territory shall be responsible for the expenditure incurred by its delegation.

Standard Tonnages.

11. A standard tonnage in terms of metallic tin shall be allotted to each territory.

The standard tonnages for the territories are as follows:—

	<i>Tons.</i>
Belgian Congo	13,200
Bolivia	46,490
French Indo-China	3,000
Malaya	71,940*
Netherlands East Indies	36,330*
Nigeria	10,890
Siam	18,000
	199,850*

There is associated with the above standard tonnage for Siam, a minimum export of 10,500 tons calculated on a true assay basis.

By the terms of a supplementary agreement, annexed, Siam's standard tonnage for the calculation of exports becomes 18,500 tons with a minimum of 11,100 tons, calculated at 72 per cent. assay value and the tonnages of Bolivia and Belgian Congo will be reduced so as to correspond with the difference between the figure above of 18,000 tons calculated on a true assay basis and the equivalent on a true assay basis of 18,500 tons calculated at 72 per cent. assay value. The total of the standard tonnages will therefore remain constant at 199,850 tons.

Quota.

12. The Committee shall fix the quota which may be produced and exported during each quota period, provided that Siam shall not be required to produce at a rate of less than the amount stated in the annexed supplementary agreement, namely, 11,100 tons of metallic tin a year calculated at 72 per cent. assay value and that French Indo-China shall not be required to produce at a rate less than 1,800 tons a year on a true assay basis. If no positive decision to change the quota is taken the quota shall remain unchanged.

* At their 65th meeting in Paris on the 2nd June, 1938, the International Tin Committee agreed on an increase of $7\frac{1}{2}$ per cent. in the standard tonnages for Malaya and the Netherlands East Indies for the period of the Agreement. In consequence the Malayan figure is now 77,336 tons, that for the Netherlands East Indies 39,055 tons, and the total figure is 207,971 tons.

Voting.

13. If unanimity is not reached on any question before the Committee, with the exception of that mentioned in Clause 24 below, a vote shall be taken. At the request of any delegation the meeting shall be adjourned for a period not exceeding 48 hours before such a vote is taken. Each delegation shall vote as one unit, and shall cast the following number of votes:—

Malaya	...	...	...	...	...	...	5
Bolivia	...	...	...	...	...	...	4
Netherlands East Indies	...	...	...	...	...	...	4
Siam	...	...	...	...	...	...	2
Belgian Congo	...	...	...	...	...	...	2
Nigeria	...	...	...	...	...	...	2
French Indo-China	...	...	...	...	...	...	1

A total of 11 votes in favour shall carry any proposal. Only those delegations representing territories whose export will be affected by the decision reached shall be entitled to vote for the fixation of the quota.

Basis for Calculating Production and Export.

14. All figures shall be expressed in tons of metallic tin, one ton equalling 2,240 lbs. avoirdupois.

The basis to be used in calculating exports of tin in the form of concentrates shall be the "true tin assay" of the tin concentrates exported. By "true tin assay" is meant the assay before any deductions are made by the smelters. The value of the assay shall be adopted to the nearest one-tenth of a unit. If the figure in the second decimal place is a 5, the adoption shall be made by taking the first decimal figure. The tonnage of metallic tin exported in that form shall be calculated by converting the concentrates from which the tin was derived into metallic tin, on the basis of the "true tin assay".

Legislation.

15. Legislation or executive orders providing for the necessary control over production and export shall be passed in each territory. Copies of all such legislation and executive orders shall be furnished to the Committee.

Control of Production and Export.

16. The production and export of each territory shall be controlled so that it shall correspond, as closely as possible throughout the year, to the quota, allowance being made in the case of production for the stocks which the territory is permitted to carry.

Correction of over or under Export.

17.—(a) If in any year the nett exports of any territory exceed the permissible exportable amount the exports for the immediately following year shall be limited to the permissible exportable amount for such year, less the amount of the excess for the previous year.

(b) If in any year the nett exports of any territory have been less than the permissible exportable amount, the amount of deficiency which may be carried over at the end of that year shall not exceed eight and one-third ($8\frac{1}{3}$) per cent. of the permissible exportable amount for that year.

Stocks.

18. The stock of tin and concentrates within any territory shall not, at any time, exceed 25 per cent. of the standard tonnage of such territory.

Statistics.

19.—(a) The monthly figures of production and export of each territory and of the assay value used in their determination shall be telegraphed within 15 days of the end of each month.

(b) The average "true tin assay" of the concentrates actually exported from each territory (or in the case of metallic tin of the concentrates from which such tin was derived) during each half-year commencing 1st January and 1st July shall be furnished not later than three months after the expiry of each half-year.

(c) Such additional statistics as are required to enable the Committee to estimate world's production and stocks shall be furnished by each territory.

Excesses or Deficiencies Due to Change in Assay Value.

20. On receipt of the detailed figures specified in Clause 19 (b) the excess or deficiency due to change in assay value shall be determined for each territory and any excess or deficiency due to this cause shall be rectified in not more than nine months after the end of the period under review.

Determination of Balances at End of the 1934-36 Scheme.

21. Within three months of the commencement of the Scheme the total exports of each territory during the period of the Scheme terminating on the 31st December 1936 shall be calculated finally, in metallic tin, on the true assay basis. The total exports so determined shall be compared with the permissible

exports, and except in the case of those territories participating under the Scheme terminating on the 31st December 1936 which were not permitted to carry forward deficiencies under that Scheme, any excesses or deficiencies, subject in the case of the latter to a limit of $8\frac{1}{2}$ per cent. of the permissible exportable amount for the year 1936, shall be brought forward for adjustment in the first year of this Scheme.

Outside Production.

22. If the International Tin Committee is satisfied that the estimated production of all territories not specified in Clause 11 has, over a period of six consecutive months, exceeded 15 per cent. of the estimated world production during that period, or 12,500 tons of metallic tin, whichever is the less amount, it shall be competent for any territory to give six months' notice of its intention to withdraw from the Scheme. In the event of such a withdrawal the other territories may immediately abandon the Scheme.

Admission of Other Territories.

23. The International Tin Committee may admit any other territory to the Scheme on such terms as the Committee may deem equitable.

Withdrawal.

24. Any territory may, in the event of hostilities in which it is involved, apply to the Committee to be allowed to export temporarily more than its permissible output. If permission, which must be by unanimous vote, is refused, such territory may withdraw from the Scheme. In the event of such withdrawal the other territories may abandon the Scheme.

Research.

25. The continuance of international co-operation in research into problems connected with the tin industry and stimulation of consumption of tin is accepted as a most desirable adjunct to this Scheme.

Signed on behalf of the Belgian Congo	} CAMIL CAMUS GUTT	{ <i>Delegation of the Belgian- Congo</i>
Signed on behalf of Bolivia	} R. MARTINEZ VARGAS	{ <i>Bolivian Delegation</i>
Signed on behalf of French Indo-China	} JEAN PICARD	{ <i>Delegation of French Indo-China</i>
Signed on behalf of the Malay States	} J. CAMPBELL VICTOR A. LOWINGER A. G. GLENISTER	{ <i>The Malay States Delegation</i>
Signed on behalf of the Netherlands East Indies	} A. GROOTHOFF J. VAN DEN BROEK P. J. GERKE	{ <i>Netherlands East Indies Delegation</i>
Signed on behalf of Nigeria	} J. CAMPBELL J. A. CALDER O. LYTTELTON	{ <i>Nigerian Delegation</i>
Signed on behalf of Siam	} PHYA RAJAWANGSAN	{ <i>Siamese Minister in London on behalf of Siamese Delegation</i>

BRUSSELS,
5th January, 1937.

II.—SUPPLEMENTARY AGREEMENT.

Clause 1.—It is agreed that the standard tonnage for Siam shall be 18,500 tons, with a minimum export of 11,100 tons, both calculated as 72 per cent. of the concentrates.

Clause 2.—(a) The difference between the standard tonnage of 18,000 tons calculated on a true assay basis and 18,500 calculated at 72 per cent. assay value shall be met by a corresponding reduction of the standard tonnages of Bolivia and the Belgian Congo in the ratio of 2·8 to 1.

(b) The difference between the minimum of 10,500 tons calculated on a true assay basis and 11,100 tons calculated at 72 per cent. assay value shall be met by a corresponding reduction in the exports of Bolivia and the Belgian Congo in the ratio of 2·8 to 1.

(c) The reduction of the standard tonnages of Bolivia and the Belgian Congo, corresponding to the difference in Clause 2 (a), shall be determined provisionally, prior to 1st January 1937, and finally adjusted for each period of six months, that is to say, for the six months ending on 30th June and 31st December of each year, as soon as the true assay value of the Siamese concentrates shall have been determined, and in the case of the minimum export the same principle shall apply.

Clause 3.—The Clauses of the main agreement relating to the calculation of exports on a true assay basis shall not apply to Siam.

Clause 4.—The provisions of Clause 17 (b) of the main agreement regarding the limitation of deficiency which may be carried over shall not apply to the Belgian Congo.

Signed on behalf of the Belgian Congo	}	CAMIL CAMUS GUTT	{	<i>Delegation of the Belgian- Congo</i>
Signed on behalf of Bolivia	}	R. MARTINEZ VARGAS	{	<i>Bolivian Delegation</i>
Signed on behalf of French Indo-China	}	JEAN PICARD	{	<i>Delegation of French Indo-China</i>
Signed on behalf of the Malay States	}	J. CAMPBELL VICTOR A. LOWINGER A. G. GLENISTER	{	<i>The Malay States Delegation</i>
Signed on behalf of the Netherlands East Indies	}	A. GROOTHOFF J. VAN DEN BROEK P. J. GERKE	{	<i>Netherlands East Indies Delegation</i>
Signed on behalf of Nigeria	}	J. CAMPBELL J. A. CALDER O. LYTTTELTON	{	<i>Nigerian Delegation</i>
Signed on behalf of Siam	}	PHYA RAJAWANGSAN	{	<i>Siamese Minister in London on behalf of Siamese Delegation</i>

BRUSSELS,
5th January, 1937.

III.—AGREEMENT FOR A BUFFER STOCK SCHEME.

Agreement.

1. The territories and/or the Governments represented on the International Tin Committee, hereinafter described as the signatories, agree to form a buffer stock and to place their contributions of tin at the disposal of the International Tin Committee, upon the understanding that such stock will be used as an adjunct to the International Tin Control scheme.

Object.

2. The object of the scheme is to reduce the large price ranges that have occurred in the past to narrower limits.

Amount.

3. The initial buffer stock shall consist of approximately 10,000 tons of tin. This may be increased to a maximum of approximately 15,000 tons by resolution of the International Tin Committee, taken in the manner prescribed by Clause 13 of the Agreement for the International Tin Control Scheme dated the 5th January 1937.

Quota.

4. The International Tin Committee shall fix a special quota or quotas, from time to time, for the purpose of providing the buffer stock.

Contributions.

5. Each signatory shall be entitled to contribute to the buffer stock pro rata to its standard tonnage, as fixed by the tin control agreement or by unanimous agreement among the signatories to the international tin control scheme.

Notification of contributions.

6. The tonnage which each signatory agrees to contribute shall be communicated to the Secretary of the International Tin Committee not later than the 15th July 1938.

Date of contributions.

7. Each signatory shall enter into a firm undertaking, by letter from its delegation to the Secretary of the International Tin Committee, to supply in accordance with the provisions of Clause 10 such portion of the initial buffer stock as it shall have agreed to contribute:—

As to 50 per cent. not later than 31st October 1938.

As to 50 per cent. not later than 31st January 1939.

Distribution of unused balances.

8. If any signatory elects to contribute less than its permissible quantity the balance shall be offered, *pro rata* to their standard tonnages as defined in Clause 5, to the other signatories.

If any signatory agrees to provide more than its original share the provisions of Clause 7 shall apply to the additional contribution.

Quality of tin.

9. All tin contributed to the buffer stock shall be of a quality which complies with the requirements of the London Metal Exchange as specified in Class A of the "Special Rules for Standard Tin" as follows:—

(1) Straits, Australian, Banca, Billiton, Dutch refined of the brand "Tulip", or English refined Tin of Good Merchantable quality.

(2) Other Refined Tin of Good Merchantable quality assaying not less than 99.75 per cent.

Classification of contribution.

10. Subject to the provisions of Clause 9 any signatory shall have the right to contribute to the buffer stock either (a) tin of the brand produced in its own territory, or (b) warrants for Standard Tin on an official warehouse approved by the London Metal Exchange, or (c) warrants on any other warehouse or documents of title approved by the Executive.

Method of contributing.

11. Tin contributed under Clause 7 shall be made available as follows:—

Documents of title shall, not later than the dates prescribed in Clause 7, be placed in the hands of one of the "big five" Banks in London to be nominated by the Chairman, and shall be held for the account of and to the order of the International Tin Committee. The Bank shall be entrusted with handling the documents and with the collection of the proceeds of sales for account of the International Tin Committee.

For purposes of this clause an hypothecation order signed by any of the following* shall be deemed to be a document of title:—

Bankatinwinning.
British Tin Smelting Co., Ltd.
Consolidated Tin Smelters, Ltd.

* At their 67th meeting at The Hague on the 14th September, 1938, the International Tin Committee authorised the Executive of the buffer stock to add the name of Messrs. Capper Pass and Son Ltd. to the list in Clause 11.

Eastern Smelting Co., Ltd.
 Géomines.
 Hollandsche Metallurgische Bedrijven.
 Société Générale Métallurgique de Hoboken.
 Straits Trading Co., Ltd.
 Williams Harvey & Co., Ltd.

The form of hypothecation order to be used by these companies is attached as Appendix I.

Publicity.

12. All contributions to the buffer stock shall be included as soon as possible in the visible supply.

Organisation.

13. The organisation for operating the buffer stock on behalf of the signatories shall be as follows:—

(a) An executive body, herein described as the Executive, shall be appointed consisting of a manager and assistant manager and the necessary staff. These officials will have office premises in the City of London.

(b) No person who is at present concerned as a principal or employee or agent or representative of any tin mining or smelting company or of any company, partnership or business engaged in the marketing or distribution of tin shall be eligible for appointment as manager or assistant manager.

Sub-committee, powers of.

14.—(a) A sub-committee consisting of the Chairman and Vice-Chairman of the International Tin Committee and a representative nominated by the Bolivian delegation shall appoint the Executive.

(b) The sub-committee is authorised to fix the terms and periods of appointment of all members of the Executive, and the rent to be paid for the offices.

(c) The sub-committee is authorised to change the members of the Executive from time to time as may seem to them advisable.

Operation.

15. The Executive, acting in accordance with such general instructions as the International Tin Committee may from time to time issue for their guidance, shall be empowered to operate on the buffer stock, and deal with the proceeds derived from the sale of tin from the buffer stock.

Chairman, I.T.C., Powers of.

16. The Chairman of the International Tin Committee shall be responsible for communicating the instructions under Clause 15 to the Executive, and for giving such guidance as he

may think fit, subject always to the terms of this agreement and to any general instructions which the International Tin Committee may issue under Clause 15.

Statements of stock position.

17. The Executive shall furnish to the International Tin Committee at each meeting where any question of alteration of the tin control quota is to be considered a statement showing:—

- (1) The tonnage of stock held.
- (2) The amount of money standing to the credit of the account of the International Tin Committee.
- (3) The quantity of tin bought or sold on balance for which contracts have not matured up to the last day preceding the meeting.

Non-disclosure of information.

18. The Executive is expressly forbidden to communicate any other information either to the International Tin Committee or to any other body or person other than the Chairman without the express sanction in writing of the Chairman of the International Tin Committee.

Price limits.

19. The present objective of the scheme in accordance with Clause 2 is to maintain a price per ton ranging between £200 and £230 sterling. This price range may be varied by a resolution of the International Tin Committee taken in the manner prescribed by Clause 13 of the Agreement for the International Tin Control Scheme dated the 5th January 1937.

Executive, Powers of.

20.—(a) With the objective stated in Clause 19 in view, the Executive is empowered to sell any tin for the time being in the buffer stock and to employ the proceeds for the purchase of tin. The nett proceeds derived from the sale of any particular brand contributed by any signatory over and above the comparable price for Standard Tin on the day of sale shall be paid as at the 30th June and the 31st December of each year to the signatory which contributed it.

(b) The Executive shall not employ any firm or company as its exclusive agent for buying or selling tin.

(c) The Executive shall buy or sell tin through the "dealing members" of the London Metal Exchange only and in such a manner that each member shall, as far as may be possible, receive what in the opinion of the Executive is a reasonable and appropriate share of the total purchases and sales.

Financial procedure.

21. All tin purchased shall be paid for in full on the due date, subject to the usual small adjustments of date, and no "carry-ing" operations shall be allowed other than lending tin to the London Metal Exchange to prevent an excessive backwardation.

Accountancy.

22. The accountancy and book-keeping of the Executive shall be under the control of a firm of Chartered Accountants in London to be nominated by the Chairman.

Distribution of cash balances.

23. If the cash balances standing to the credit of the International Tin Committee shall at any time exceed £2,500,000 the excess shall be immediately distributed to the signatories *pro rata* to their contributions except that the Executive shall not be required to distribute total sums of less than £50,000.

Liquidation.

24. Unless renewed by a further agreement the buffer stock scheme set out herein shall be terminated on the same date as that on which the present International Tin Agreement may terminate, but subject to the following conditions:—

(a) Any cash balance shall be distributed *pro rata* to the signatories not later than three months after such termination.

(b) Any tin then remaining in the buffer stock shall be liquidated within two months at a price of not less than £200 per ton or, if market prices do not permit of £200 being obtained, then at a rate not greater than one-twelfth of the remaining stock per month, and the proceeds distributed to the signatories *pro rata* to their contributions.

Retention of Executive.

25. The Executive will remain in being and in control of the stock until it is liquidated.

APPENDIX I

HYPOTHECATION ORDER

(Address)

.....19.....

X. Y. LIMITED hereby acknowledge to hold to the order of
of the under-noted tons
of refined tin.

Quantity	Wharehouse or Smelter	Description and Mark	Particulars of Insurance effected. (If none, state "none", otherwise give particulars including date of expiry of insurance)
		(e.g.—Straits Ingots (or Slabs) marked A1 to A100 inclusive)	

Tin comprised within this Order can only be withdrawn on production of the Order.

This Order is a negotiable instrument transferable by indorsement and is subject in all respects to the provisions of English law.

For and on behalf of

X. Y. LIMITED,

.....

PARTICULARS OF TIN WITHDRAWN.

Quantity withdrawn	Balance held	Description and Mark of balance

NOTE—On each occasion on which tin is withdrawn, the Order should again be signed on behalf of the Company issuing the Hypothecation Order.

Signed on behalf of the Belgian-Congo	} CAMIL CAMUS GUTT	{ <i>Delegation of the Belgian- Congo</i>
Signed on behalf of Bolivia	} A. PATINO, R J. ORTIZ-LINARES	{ <i>Bolivian Delegation</i>
Signed on behalf of French Indo-China	} J. PICARD	{ <i>Delegation of French Indo-China</i>
Signed on behalf of the Malay States	} J. CAMPBELL VICTOR A. LOWINGER	{ <i>The Malay States Delegation</i>
Signed on behalf of the Netherlands East Indies	} A. GROOTHOFF HOUWERT J. VAN DEN BROEK	{ <i>Netherlands East Indies Delegation</i>
Signed on behalf of Nigeria	} J. CAMPBELL J. A. CALDER OLIVER LYTTTELTON	{ <i>Nigerian Delegation</i>
Signed on behalf of Siam	} BHADRAVADI*	{ <i>Siamese Delegation</i>

LONDON,
20th June, 1938

* Subject to ratification by his Siamese Majesty's Government, 26th October, 1938.

IV.—INTERNATIONAL TIN RESEARCH SCHEME.

1. *Object.*

The object of the Scheme is to acquire, record and disseminate knowledge of the physical and chemical properties of tin: to promote the consumption thereof, and the discovery of new uses therefor, by scientific research: and to increase tin consumption by propaganda. The operations of the Scheme may therefore be broadly classified as: Research, Development, Propaganda and Statistics.

2. *Period.*

The Scheme shall come into operation on the 1st January, 1937, and shall remain in force until the 31st December, 1941. Not more than twelve calendar months and not less than nine calendar months prior to the 31st December, 1941, the General Council of Control shall make a recommendation as to the continuance or otherwise of the Scheme. The recommendation, if in favour of continuation, may suggest amendments to the Scheme.

3. *Contributions.*

The annual contributions from the participants in the Scheme shall be as follows:—

Belgian Congo	...	...	...	...	£	2,186
Bolivia	...	...	...	...		7,700
French Indo-China	...	...	...	...		497
Malaya	...	...	...	...		11,915
Netherlands East Indies	...	...	...	...		6,017
Nigeria	...	...	...	...		1,804
Siam	...	...	...	...		2,981
						<hr/>
						£33,100
						<hr/>

4. *Administration.*

The Scheme shall be administered by a General Council of Control. Each of the seven participating areas mentioned in Article 3 above may be represented by a delegation to the Council, consisting of not more than two representatives.

5. *Chairman and Vice-Chairman.*

The General Council shall appoint a Chairman and a Vice-Chairman, for such periods as it may think fit. The Chairman need not be a delegate appointed under Article 4 above.

6. *Meetings.*

The General Council shall be convened by the Chairman at such times and places as he may determine. It may invite non-members to attend its meetings, in an advisory capacity.

If no delegation opposes, decisions of the General Council can be taken, without a meeting, by correspondence between the Chairman and all the delegations. Notice of any decision so taken shall be given to all delegations as soon as possible. Such decision shall be recorded in the Minutes of the next meeting.

7. *Voting.*

If unanimity is not reached on any question before the General Council, a vote shall be taken. Each delegation shall vote as one unit, and shall cast one vote. A majority of votes shall carry any proposal.

8. *Sub-Committees.*

The General Council may set up executive committees and may delegate to them such of its powers as it shall deem fit, and subject to such conditions as the General Council may impose.

These executive committees may co-opt other persons in an advisory capacity. All proceedings of the executive committees shall be placed before the General Council.

9. *Directors of Research, Development, Propaganda and Statistics.*

The General Council shall appoint Directors of Research, Development, Propaganda and Statistics, charged with the execution of the resolutions of the General Council, and of such decisions of the executive committees as they may have been authorised by the General Council to take. The Directors of Research, Development, Propaganda and Statistics shall also be in charge of the daily conduct of the activities under the Scheme.

Their powers shall be determined by the General Council.

10. *Office and Staff.*

The headquarters shall be in London, and the Statistical Office at The Hague.

The Directors of Research, Development, Propaganda and Statistics after previous approval of the General Council, may appoint such permanent officers and consultants as is deemed desirable.

11. *Expenditure.*

Before the commencement of each calendar year, the Directors of Research, Development, Propaganda and Statistics shall place before the General Council, for approval, a budget of the expenditure of the next calendar year.

The General Council shall open a bank account, or accounts, in the name of the International Tin Research and Development Council. It shall determine which persons may operate on this bank account, or accounts.

12. *Investments.*

The General Council may from time to time invest any moneys, not immediately required, in such funds or securities as it may determine.

13. *Research Work.*

All research work will be conducted in laboratories selected or owned by the General Council. The staff of such laboratories will normally carry on the research work, but this staff may, where that seems desirable, be supplemented by the temporary appointment of staff paid by the General Council. The work will be international in scope, and the laboratories chosen will be those where the best results are anticipated, irrespective of considerations of nationality.

14. *Publicity.*

The fullest possible publicity will be given to the results of all research likely to lead to larger sales of tin. In selecting laboratories to undertake research, the General Council will pay particular attention to their suitability, from the point of view of establishing close contact with important consuming interests, and of the confidence of those consuming interests in the quality and accuracy of their work.

15. *Admission of other territories.*

The General Council may admit any other participants, grouped on a national basis, or any Association to the Scheme, on such terms as the Council may deem equitable.

For the participants in the Belgian Congo	} GUTT CAMIL CAMUS
For the participants in Bolivia	} ERNEST V. PEARCE
For the participants in French Indo-China	} JEAN PICARD
For the participants in Malaya	} VICTOR A. LOWINGER C. V. STEPHENS
For the participants in the Netherlands East Indies	} J. VAN DEN BROEK
For the participants in Nigeria	} DERMOT J. MOONEY OLIVER LYTTTELTON
For the participants in Siam	} BHADRAVADI KHUN BIBIDH VIRAJJAKAR

