

SECOND SESSION OF THE PREPARATORY COMMITTEE OF THE  
UNITED NATIONS CONFERENCE ON TRADE AND EMPLOYMENT.

CHAPTER VII

Note by the Cuban Delegation

In connection with the Report of the Legal Drafting Committee on Chapter VII (E/PC/T/147), the Cuban Delegation submits the following proposal regarding an explanatory note on the final text of Article 54:

The Cuban Delegation draws attention to the fact that in the report of the Sub-Committee on Chapter VII (E/PC/T/W/228), the following note was inserted to Article 54 (then Article 55):

"In sub-paragraph (b) it was agreed to exclude the words shown in square brackets in the New York text in view of the new text of Article 48(c) (New York 47(c)). It is recognized that the term "reasonable" as applying to prices in sub-paragraph (b) is to be interpreted as in Article 48(c)."

This note was due to the declaration of the Cuban Delegation that it could accept the new wording only in case the aforementioned interpretation was assured. This interpretation was unanimously accepted at the same time as that contained in the following note concerning the voting method for commodity control agreements. Nevertheless the first note was not taken over in the text of the Charter. The Legal Drafting Committee in its report mentions this fact.

The Cuban Delegation proposes that the substance of the Sub-Committee's note be added as an explanatory note, reading as follows, to the final text of Article 54(a):

"It is recognized that the term "reasonable" as applying to prices in sub-paragraph (a) is to be interpreted as in Article 48(c)."

If this is done, the Cuban Delegation will be able to maintain their acceptance of the actual wording of Article 54(a) which was conditioned by the insertion of the interpretative note.