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Report of the United Nations Commission on International Trade Law on the work of its fifty-seventh session

Resolution adopted by the General Assembly on 4 December 2024

[on the report of the Sixth Committee ([A/79/467](#), para. 11)]

79/118. Model Law on Warehouse Receipts

The General Assembly,

Recalling its resolution [2205 \(XXI\)](#) of 17 December 1966, by which it established the United Nations Commission on International Trade Law (UNCITRAL) with a mandate to further the progressive harmonization and unification of the law of international trade and in that respect to bear in mind the interests of all peoples, in particular those of developing countries, in the extensive development of international trade,

Recalling also that the Commission decided, at its fifty-third session, in 2020, to develop a model law on the private law aspects of warehouse receipts jointly with the International Institute for the Unification of Private Law (UNIDROIT) and that the final text would bear the names of both organizations in recognition of their close cooperation,¹ and, at its fifty-sixth session, in 2023, to refer the draft model law on warehouse receipts developed by the joint UNIDROIT-UNCITRAL Working Group to Working Group I (Warehouse Receipts),²

Noting that Working Group I devoted two sessions, in 2023 and 2024, to the consideration of the draft model law on warehouse receipts, and that the Commission considered, at its fifty-seventh session, in 2024, the draft model law prepared by the Working Group, together with comments thereon received from Governments and international organizations invited to sessions of the Working Group,³

Believing that the enactment of a modern warehouse receipts law supporting the issuance and transfer of electronic and paper-based receipts alike could facilitate

¹ *Official Records of the General Assembly, Seventy-fifth Session, Supplement No. 17 (A/75/17)*, part two, para. 61.

² *Ibid.*, *Seventy-eighth Session, Supplement No. 17 (A/78/17)*, para. 22 (b).

³ *Ibid.*, *Seventy-ninth Session, Supplement No. 17 (A/79/17)*, paras. 24–76.



commercial transactions that involve stored goods, including as collateral for financing, especially in the least developed and developing countries,

Considering that such a modern warehouse receipts law could also contribute to promoting short-term financing in the agricultural sector, thus facilitating access to credit and reducing the cost of financing for farmers, and attracting private sector investments to the agricultural sector,

Expecting that the harmonization of warehouse receipt laws could aid the formation of regional and international commodities markets,

Noting that the improved ability of farmers and countries to grow and store crops and other agricultural products has the potential to increase global food production and assist in overcoming the food security challenge, thus contributing to the achievement of Sustainable Development Goal 2, which is to end hunger, achieve food security and improved nutrition and promote sustainable agriculture,

1. *Expresses its appreciation* to the United Nations Commission on International Trade Law for completing and adopting the UNCITRAL-UNIDROIT Model Law on Warehouse Receipts, in close cooperation with the International Institute for the Unification of Private Law;⁴

2. *Requests* the Secretary-General to publish the Model Law together with a guide to the enactment thereof, including electronically, in the six official languages of the United Nations, and to disseminate it broadly to Governments and other interested bodies;

3. *Recommends* that all States give favourable consideration to the Model Law when revising or adopting legislation relevant to warehouse receipts, and invites States that have used the Model Law to advise the Commission accordingly.

*47th plenary meeting
4 December 2024*

⁴ Ibid., annex I.