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### DEVELOPMENT AND INTERNATIONAL ECONOMIC CO-OPERATION: TRADE AND DEVELOPMENT

#### Status of the Agreement Establishing the Common Fund for Commodities

#### Report of the Secretary-General

1. In paragraph 8 of its resolution 39/214 of 18 December 1984, the General Assembly reaffirmed the importance of the Common Fund for Commodities and urged all States that had not yet done so to sign and ratify the Agreement establishing the Fund without any further delay so that the Common Fund would become operational.
2. The present report is submitted in order to assist the General Assembly to review the situation regarding the entry into force of the Agreement.
3. It will be recalled that the Agreement is to enter into force after (a) it has been ratified, accepted or approved by a minimum of 90 States, accounting for at least two thirds of the Fund's directly contributed capital of \$US 470 million, and (b) at least 50 per cent of the \$280 million target for pledges of voluntary contributions to the Second Account has been met. While the latter requirement had been met by the initial deadline for entry into force (31 March 1982), the former requirement had not. The deadline was extended by those States that had ratified the Agreement by then until 30 September 1983 (see A/37/373, annex I) pursuant to article 57, paragraph 1, of the Agreement.
4. As at 30 September 1985, the Agreement had been signed by 113 States and ratified, accepted or approved by 86 States, accounting for 57.01 per cent of the Fund's capital. Thus, the conditions for entry into force have still not been fulfilled.
5. Under the terms of article 57, paragraph 1, of the Agreement, the States that had ratified, accepted or approved the Agreement by 30 September 1983 are empowered



to decide on a new period for the fulfilment of the requirements for its entry into force. The Secretary-General of the United Nations Conference on Trade and Development is consulting with the States concerned in this connection. It should be noted, however, that under the relevant provisions of the Agreement the process of signature and ratification, acceptance or approval will continue as before at United Nations Headquarters in New York.

6. Annex I to the present report contains a list of countries that had signed and ratified, accepted or approved the Agreement; annex II lists States that have only signed the Agreement; annex III lists those States that have not yet taken any action; and annex IV contains a list of the pledges of voluntary contributions to the Second Account of the Fund that have been announced so far.



## ANNEX I

States that have signed and ratified, accepted or approved  
the Agreement as at 30 September 1985

Afghanistan	Kuwait
Algeria	Lesotho
Argentina	Malawi
Australia	Malaysia
Austria	Mali
Bangladesh	Mexico
Belgium	Nepal
Benin	Netherlands
Bhutan	New Zealand
Botswana	Nicaragua
Brazil	Niger
Burkina Faso	Nigeria
Burundi	Norway
Cameroon	Pakistan
Canada	Papua New Guinea
Cape Verde	Philippines
Central African Republic	Republic of Korea
Chad	Rwanda
China	Samoa
Comoros	Sao Tome and Principe
Denmark	Saudi Arabia
Ecuador	Senegal
Egypt	Sierra Leone
Equatorial Guinea	Singapore
Ethiopia	Somalia
Finland	Spain
France	Sri Lanka
Gabon	Sudan
Gambia	Sweden
Germany, Federal Republic of	Switzerland
Ghana	Syrian Arab Republic
Greece	Togo
Guatemala	Tunisia
Guinea	Uganda
Guinea-Bissau	United Arab Emirates
Haiti	United Kingdom of Great Britain and Northern Ireland
India	United Republic of Tanzania
Indonesia	Venezuela
Iraq	Yugoslavia
Ireland	Zaire
Italy	Zambia
Jamaica	Zimbabwe
Japan	
Kenya	

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ANNEX II

States that have only signed the Agreement

Angola	Liberia
Barbados	Luxembourg
Colombia	Madagascar
Congo	Morocco
Costa Rica	Mozambique
Cuba	Peru
Democratic People's Republic of Korea	Portugal
Democratic Yemen	Saint Lucia
Djibouti	Suriname
Dominican Republic	Thailand
El Salvador	Turkey
Grenada	United States of America
Guyana	Yemen
Honduras	



ANNEX III

States that have not yet taken any action

Albania	Malta
Bahamas	Mauritania
Bahrain	Mauritius
Bolivia	Monaco
Burma	Mongolia
Byelorussian Soviet Socialist Republic	Nauru
Chile	Oman
Cyprus	Panama
Czechoslovakia	Paraguay
Democratic Kampuchea	Poland
Dominica	Qatar
Fiji	Romania
German Democratic Republic	Saint Vincent and the Grenadines
Holy See	San Marino
Hungary	Seychelles
Iceland	Solomon Islands
Iran (Islamic Republic of)	South Africa
Israel	Swaziland
Ivory Coast	Togo
Jordan	Trinidad and Tobago
Lao People's Democratic Republic	Ukrainian Soviet Socialist Republic
Lebanon	Union of Soviet Socialist Republics
Libyan Arab Jamahiriya	Uruguay
Liechtenstein	Viet Nam
Maldives	

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ANNEX IV

Pledges of voluntary contributions to the Second Account of the Common Fund for Commodities announced so far  
(30 September 1985)

Contributors a/	Date and meeting of latest pledge announcement or confirmation	Currency in which pledge was expressed and amount	Units of Account equivalent b/
Australia	16/6/80, Neg. Conf., 4th S.	\$A 5 500 000	4 816 154
Austria	8/5/79, UNCTAD V	\$US 2 000 000	1 513 294
Belgium	10/5/79, UNCTAD V	BF 100 000 000 c/	2 677 684
Canada	16/6/80, Neg. Conf., 4th S.	\$Can 12 000 000	7 900 246
China	16/6/80, Neg. Conf., 4th S.	\$US 2 000 000	1 513 294
Denmark	3/6/79, UNCTAD V	DKr 12 to 15 000 000 d/	1 657 193-2 071 491
Finland	9/5/79, UNCTAD V	\$US 2 000 000	1 513 294
France	5/3/80, Interim Com., 4th S.	\$US 15 000 000	11 349 707
Germany, Federal Republic of	1/10/81, Notification to United Nations	DM 50 000 000	21 431 082
India	3/6/79, UNCTAD V	\$US 5 000 000	3 783 236
Indonesia	3/6/79, UNCTAD V	\$US 1 000 000	756 647
Italy	19/4/80, Interim Com., 5th S.	\$US 15 000 000	11 349 707
Japan	16/6/80, Neg. Conf., 4th S.	\$US 27 000 000	20 429 472
Luxembourg	27/6/80, Neg. Conf., 4th S.	\$US 150 000	113 497
Malaysia	15/5/79, UNCTAD V	\$US 1 000 000	756 647
Netherlands	3/6/79, UNCTAD V	\$US 17 000 000	12 863 001
Norway	14/5/79, UNCTAD V	\$US 22 490 000 e/	17 016 994
OPEC Fund for International Development	13/2/81, Preparatory Com., 2nd S.	\$US 46 400 000	35 108 428
Philippines	18/5/79, UNCTAD V	\$US 25 000 000	18 916 179
Republic of Korea	13/6/83, UNCTAD VI	\$US 300 000	226 994
Singapore	3/6/79, UNCTAD V	\$US 250 000	189 162
Sweden	8/5/79, UNCTAD V	SKr 24 000 000 f/	4 364 009
Switzerland	19/4/80, Interim Com., 5th S.	\$US 6 000 000	4 539 883
Thailand	3/6/79, UNCTAD V	\$US 1 000 000	756 647
United Kingdom of Great Britain and Northern Ireland	16/12/80, Notification to United Nations g/	£ 4 270 000	7 571 902
<b>Total</b>			<b>193 114 353-193 528 651 (about \$US 255.5 million)</b>
<b>Target amount</b>			<b>211 861 200 (\$US 280 million)</b>

a/ Costa Rica (17 May 1979, UNCTAD V) and Kenya (28 May 1976, UNCTAD IV) have announced pledges of \$US 1 million each and Yugoslavia a pledge of \$US 30 million (9 May 1979, UNCTAD V) to the Common Fund but have not indicated the amount to be allocated to the Second Account. Two countries have announced their intention to make voluntary contributions to the Second Account of the Common Fund. These are: Ireland (10 May 1979, UNCTAD V) and Mexico (14 May 1979, UNCTAD V).

b/ At the conversion rates in terms of Units of Account as at the date of the Agreement (27 June 1980).

c/ "Representing \$US 3,000,000".

d/ "Corresponding to \$US 2 million-3 million".

e/ The total pledge of \$US 25 million included a mandatory contribution of \$US 2,510,000. The amount exceeding the mandatory contribution, which would be therefore given as a voluntary contribution to the Second Account, would amount to exactly \$US 22,490,000.

f/ Or "around" \$US 5.5 million.

g/ On signing the Agreement, the Government of the United Kingdom notified the Secretary-General that it "intends to make a voluntary contribution to the Second Account of the Common Fund for Commodities in the sum of 4,270,000 pounds sterling".