

ASSEMBLY - 1st session
Agenda item 10

DETERMINATION OF INITIAL CONTRIBUTIONS

Note by the Secretary-General of IMCO

1. Paragraph 2 of Article 11 of the Convention requires the Assembly to determine a fixed sum for each ton of contributing oil received as a basis on which the initial contributions can be calculated. The Assembly is required to fix the sum in such a way that, to the extent possible, the total amount of initial contributions would, if contributions were to be made in respect of 90 per cent of the quantities of contributing oil carried by sea in the world, equal 75 million francs. As of the date of this document the total quantity of receipts in 1977 of contributing oil notified to the Secretary-General amounted to 791.2 million tons. As indicated in document OPCF/A.I/1, the Secretary-General has been informed that the total amount of oil, including non-persistent oils, moved by sea in the year 1977 amounted to 1,724 million tons.

2. Since the preparation of that document the Secretary-General has obtained additional and more detailed information in respect of the above figure. Of these 1,724 million tons, 1,458.6 million tons were crude oil and 265.4 million tons were oil products. It is estimated that of these 265.4 million tons approximately 50 per cent represented non-persistent oils, i.e. 132.7 million tons. If one subtracts these non-persistent oils, a figure of 1,591.3 million tons is reached. However, this figure does not include cabotage and should therefore be increased by another 11 per cent. The total would then amount to 1,766.3 million tons of persistent oils carried by sea in 1977.

3. Ninety per cent thereof would be 1,589.7 million tons. If initial contributions on that quantity amounted to 75 million francs, as required by Article 11(2), then the fixed sum for each ton of contributing oil would be approximately 0.04718 francs and the total initial contribution on

791.2 million tons of contributing oil (the total of the amounts notified to the Secretary-General) would amount to 37.32 million francs.

4. The Secretary-General is making inquiries with the Governments concerned with a view to establishing the basis on which the conversion from Poincaré francs into what Government's currency is undertaken. Any information received will be made available to Member Governments in an addendum to this document or in an appropriate form at the session of the Assembly. The Secretary-General will also bring to the attention of the Assembly any changes which might occur between now and the first session of the Assembly in respect of the total quantity of contributing oil notified.
