

**RESOLUTION ON A COMMON FUND UNDER THE
INTEGRATED PROGRAMME FOR COMMODITIES**

The Council of Ministers of the Organization of African Unity meeting in its Twenty - Ninth Ordinary Session in Libreville, Gabon, from 23rd June to 3 July, 1977

Having examined the Report of the Administrative Secretary General contained in Document CM/823 (XXIX) on a Common Fund under the Integrated Programme for Commodities,

Recalling Resolution 93 (IV) on the Integrated Programme for Commodities adopted by the United Nations Conference on Trade and Development at its Fourth Session, in Nairobi, Kenya,

Noting with deep disappointment the failure of the Negotiating Conference in March 1977, in Geneva, and the unsatisfactory outcome of the Conference on International Economic Co-operation in Paris in May/June, 1977,

Bearing in mind that the establishment of the Common fund under the Integrated Programme for Commodities is of crucial importance to the realization of a New International Economic Order,

1. **REAFFIRMS** its firm commitment to work for the establishment of a Common fund and to the implementation of the Integrated Programme for Commodities;
2. **CALLS UPON** Member States, in collaboration with the other States member of the Group of 77, to press for the establishment of a Common Fund as an autonomous and key source of finance for stabilizing commodity prices and markets;
3. **URGES OAU** Member States to work relentlessly with the other members of Group of 77 to ensure that a Common Fund is established and serves as the main instrument for attaining the objectives of the Integrated Programme for Commodities as embodied in Resolution 93 (IV) of the Fourth Session of UNCTAD;

4. **REQUESTS** the Administrative Secretary General to convene before the United Nations Negotiating Conference on a Common Fund resumes in November 1977 a meeting high officials from the OAU Member States with a view to co -ordinating and harmonising the technical, economic and policy positions of the Member States on the common fund;
5. **APPEALS** to these OAU Member States that have not yet done so to consider establishing permanent delegation in order to strengthen the African Bargaining position in Geneva vis-à-vis other groups;
6. **ALSO APPEALS** to the developed countries to honour their recent declarations of support for the establishment of the Common Fund by co -operating with the Group of 77 in taking practical steps to bring a common Fund into being.