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UNITED NATIONS COMMISSION ON  
INTERNATIONAL TRADE LAW  
Working Group on International  
Negotiable Instruments  
Twelfth session  
Vienna, 4-15 January 1982

PROVISIONAL AGENDA

1. Election of officers
2. Adoption of the agenda
3. Universal unit of account of constant value for use in international conventions
4. Other business
5. Adoption of the report

Notes on the provisional agenda

The Working Group on International Negotiable Instruments was established at the fifth session of the United Nations Commission on International Trade Law. 1/ It consists of the following eight members of the Commission: Chile, Egypt, France, India, Nigeria, Union of Soviet Socialist Republics, United Kingdom of Great Britain and Northern Ireland and United States of America.

Item 1. Election of officers

The Working Group, in accordance with its practice at previous sessions, may wish to elect a Chairman and a Rapporteur.

Item 3. Universal unit of account of constant value for use in international conventions

At its eleventh session the Commission decided that it "should study ways of establishing a system for determining a universal unit of account of constant value which would serve as a point of reference in international conventions for expressing amounts in monetary terms". 2/

At its fourteenth session the Commission considered a report of the Secretary-General on the subject (A/CN.9/200). The report suggested that the most desirable approach was to combine the use of the Special Drawing Right (SDR) with a suitable index which would preserve over time the purchasing power of the monetary values set forth in the international conventions in question.

After discussion the Commission agreed to refer the matter to the Working Group on International Negotiable Instruments. 3/ The Working Group was requested to consider various possibilities in regard to the formulation of a unit of account of constant value and to prepare a text, if possible.

The Secretary-General was requested to conduct such studies as seemed desirable in the light of the discussion in the Commission and to submit those studies to the Working Group. The Working Group will have before it a report of the Secretary-General pursuant to the request (A/CN.9/WG.IV/WP.27).

Item 5. Adoption of the report

The Working Group may wish to adopt, at the close of its session, a report for submission to the fifteenth session of the Commission.

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1/ Report of the United Nations Commission on International Trade Law on the work of its fifth session, Official Records of the General Assembly, Twenty-seventh Session, Supplement No. 17 (A/8717), para. 61.

2/ A/CN.9/156; Report of the United Nations Commission on International Trade Law on the work of its eleventh session, Official Records of the General Assembly, Thirty-third Session, Supplement No. 17 (A/33/17), para. 67(c)(iii).

3/ Report of the United Nations Commission on International Trade Law on the work of its fourteenth session, Official Records of the General Assembly, Thirty-sixth Session, Supplement No. 17 (A/36/17), para. 32.

Documents before the Working Group at its twelfth session

A/CN.9/200 .. .. Universal unit of account for international  
conventions: Report of the Secretary-General;

A/CN.9/WG.IV/WP.27 .. Universal unit of account for international  
conventions: Report of the Secretary-General.