

which ensures the confidentiality of the information made available.

3. The Secretariat shall be responsible for the operation of the Information System and shall make the information compiled available to the Participating Countries.

Article 26

The term "oil companies" means international companies, national companies, non-integrated companies and other entities which play a significant role in the international oil industry.

General Section

Article 27

1. Under the General Section of the Information System, the Participating Countries shall, on a regular basis, make available to the Secretariat information on the precise data identified in accordance with Article 29 on the following subjects relating to oil companies operating within their respective jurisdictions:

- (a) Corporate structure;
- (b) Financial structure, including balance sheets, profit and loss accounts, and taxes paid;
- (c) Capital investments realized;
- (d) Terms of arrangements for access to major sources of crude oil;
- (e) Current rates of production and anticipated changes therein;
- (f) Allocations of available crude supplies to affiliates and other customers (criteria and realizations);
- (g) Stocks;
- (h) Cost of crude oil and oil products;
- (i) Prices, including transfer prices to affiliates;
- (j) Other subjects, as decided by the Governing Board, acting by unanimity.

2. Each Participating Country shall take appropriate measures to ensure that all oil companies operating within its jurisdiction make such information available to it as is necessary to fulfil its obligations under paragraph 1, taking into account such relevant information as is already available to the public or to Governments.

3. Each Participating Country shall provide information on a non-proprietary basis

and on a company and/or country basis as appropriate, and in such a manner and degree as will not prejudice competition or conflict with the legal requirements of any Participating Country relating to competition.

4. No Participating Country shall be entitled to obtain, through the General Section, any information on the activities of a company operating within its jurisdiction which could not be obtained by it from that company by application of its laws or through its institutions and customs if that company were operating solely within its jurisdiction.

Article 28

Information provided on a "non-proprietary basis" means information which does not constitute or relate to patents, trade marks, scientific or manufacturing processes or developments, individual sales, tax returns, customer lists or geological and geophysical information, including maps.

Article 29

1. Within 60 days of the first day of the provisional application of this Agreement, and as appropriate thereafter, the Standing Group on the Oil Market shall submit a report to the Management Committee identifying the precise data within the list of subjects in Article 27, paragraph 1, which are required for the efficient operation of the General Section, and specifying the procedures for obtaining such data on a regular basis.

2. The Management Committee shall review the report and make proposals to the Governing Board which, within 30 days of the submission of the report to the Management Committee, and acting by majority, shall take the decisions necessary for the establishment and efficient operation of the General Section.

Article 30

In preparing its reports under Article 29, the Standing Group on the Oil Market shall — consult with oil companies to ensure that the System is compatible with industry operations;