

**TEMPLATE FOR SUBMISSION OF TEXTUAL PROPOSALS DURING THE 27TH SESSION:
COUNCIL - PART III**

Please fill out one form for each textual proposal which your delegation(s) wish(es) to amend, add or delete and send to council@isa.org.jm.

1. Name of Working Group: President's text

2. Name(s) of Delegation(s) making the proposal: UK

3. Please indicate the relevant provision to which the textual proposal refers.

Reg 29

REDUCTION OR SUSPENSION IN PRODUCTION DUE TO MARKET
CONDITIONS

4. Kindly provide the proposed amendments to the regulation or standard or guideline in the text box below, using the "track changes" function in Microsoft Word. Please only reproduce the parts of the text that are being amended or deleted.

Para 1 alt. [A Contractor may temporarily suspend production due to market conditions.]

Para 2alt.If the Contractor suspends production for more than 12 months, the Contractor shall notify the Secretary-General in writing, at least 30 Days prior to the end of the 12-month period, giving its reasons for seeking a suspension of that length of time.

5. Please indicate the rationale for the proposal. [150-word limit]

Para 1 alt: The UK cannot accept the proposed text '[A Contractor may temporarily suspend production due to market conditions.]' as it risks significantly reducing the role of the Authority in determining whether such a suspension is appropriate. The UK requests that this text is deleted.

The UK regards that the text in original para 1 is appropriate.

Para 2 alt: The UK cannot accept the proposed text 'If the Contractor suspends production for more than 12 months, the Contractor shall notify the Secretary-General in writing, at least 30 Days prior to the end of the 12-month period, giving its reasons for seeking a suspension of that length of time' as it significantly reduces the role of the ISA in these circumstances. The UK requests that this text is deleted.