

TERMS OF REFERENCE OF THE ASEAN FOOD SECURITY RESERVE BOARD

1. To coordinate periodic exchanges of information on national food policies, and stocking policies as well as production, consumption and storage programmes pertaining to basic food commodities, particularly rice, among the ASEAN Member Countries.
2. To undertake a periodic evaluation of the food situation and prospects in the ASEAN region as well as worldwide, including production, consumption, trade, prices, quality and stocks of basic food commodities, particularly rice. These periodic evaluation reports shall be disseminated to the ASEAN Member Countries.
3. To examine immediate, short term and long term policy actions as may be considered necessary to assure adequate supplies of basic food commodities particularly rice, and to submit on the basis of such examination recommendations for appropriate action to the Government concerned.
4. To review periodically the size of the ASEAN Emergency Rice Reserve and to work out acceptable criteria for determining the contribution of each ASEAN Member Country to such Emergency Rice Reserve and recommend appropriate action to the ASEAN Member Countries concerned.
5. To work out immediately procedures for the payments of rice released under emergency situations taking into consideration Article V (iii) of the Agreement and prevailing market practices whenever deemed necessary.
6. To review the implementation of the provisions of the Agreement on the ASEAN Food Security Reserve.
7. To be responsible to the ASEAN Committee on Food, Agriculture and Forestry (COFAF) and to submit thereto reports on its activities.