



General Assembly

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**United Nations Commission on
International Trade Law
Working Group I (Warehouse Receipts)
Fortieth session
Vienna, 25–29 September 2023**

Annotated provisional agenda

I. Provisional agenda

1. Opening of the session and scheduling of meetings.
2. Election of officers.
3. Adoption of the agenda.
4. Consideration of a draft model law on warehouse receipts.
5. Adoption of the report.

II. Composition of the Working Group

1. The Working Group is composed of all States members of the Commission, which are the following: Afghanistan (2028), Algeria (2025), Argentina (2028), Armenia (2028), Australia (2028), Austria (2028), Belarus (2028), Belgium (2025), Brazil (2028), Bulgaria (2028), Cameroon (2025), Canada (2025), Chile (2028), China (2025), Colombia (2028), Côte d'Ivoire (2025), Croatia (2025), Czechia (2028), Democratic Republic of the Congo (2028), Dominican Republic (2025), Ecuador (2025), Finland (2025), France (2025), Germany (2025), Ghana (2025), Greece (2028), Honduras (2025), Hungary (2025), India (2028), Indonesia (2025), Iran (Islamic Republic of) (2028), Iraq (2028), Israel (2028), Italy (2028), Japan (2025), Kenya (2028), Kuwait (2028), Malawi (2028), Malaysia (2025), Mali (2025), Mauritius (2028), Mexico (2025), Morocco (2028), Nigeria (2028), Panama (2028), Peru (2025), Poland (2028), Republic of Korea (2025), Russian Federation (2025), Saudi Arabia (2028), Singapore (2025), Somalia (2028), South Africa (2025), Spain (2028), Switzerland (2025), Thailand (2028), Türkiye (2028), Turkmenistan (2028), Uganda (2028), Ukraine (2025), United Kingdom of Great Britain and Northern Ireland (2025), United States of America (2028), Venezuela (Bolivarian Republic of) (2028), Viet Nam (2025) and Zimbabwe (2025).

2. States not members of the Commission and international governmental organizations may attend the session as observers and participate in the deliberations. In addition, invited international non-governmental organizations may attend the session as observers and represent the views of their organizations on matters where



the organization concerned has expertise or international experience so as to facilitate the deliberations at the session.

III. Annotations to agenda items

Item 1. Opening of the session and scheduling of meetings

3. The fortieth session of the Working Group will be held at the Vienna International Centre in Vienna from 25 to 29 September 2023. Meeting hours will be from 9.30 a.m. to 12.30 p.m. and from 2 to 5 p.m., except on Monday, 25 September 2023, when the session will be opened at 10 a.m. A live webcast of meetings in the six official languages of the United Nations will be provided. Other arrangements for the session will be announced on the Working Group web page in due course. Documentation for the session (see para. 17 below) will also be posted on the web page upon issuance in all official languages of the United Nations.

4. Consistent with decisions taken by the Commission at its thirty-fourth session,¹ the Working Group is expected to hold substantive deliberations during the first nine half-day meetings (that is, from Monday to Friday morning), with a draft report on the entire period being prepared by the secretariat for adoption at the tenth and last meeting of the Working Group on Friday afternoon.

Item 2. Election of officers

5. In accordance with its practice at previous sessions, the Working Group may wish to elect a Chairperson and a Rapporteur.

Item 4. Consideration of a draft model law on warehouse receipts

(a) Background information

(i) Consideration by the Commission of the exploratory work on the topic

6. At its forty-ninth session, in 2016, the Commission decided to place the topic of warehouse receipt financing on its future work programme.²

7. At its fifty-first session, in 2018, the Commission took note of the proposal by Working Group VI on possible future work on warehouse receipts,³ which would aim at developing a modern and predictable legal regime. After consideration, the Commission concluded that more preparatory work on the topic of warehouse receipts was needed before it could decide on future steps and thus decided to request the secretariat to conduct exploratory and preparatory work on warehouse receipts so as to refer that work to a working group.⁴

8. At its fifty-second session, in 2019, the Commission took note with appreciation of a note by the secretariat ([A/CN.9/992](#)) providing an overview of a study presented to the secretariat by the Kozolchyk National Law Center⁵ on possible future work on warehouse receipts. The Commission noted the practical relevance of the project, given the importance of warehouse receipts to agriculture and food security, and their use in supply and value chains.⁶ The Commission confirmed its earlier decision to include the topic in its work programme but agreed that it still needed to consider

¹ *Official Records of the General Assembly, Fifty-sixth Session, Supplement No. 17* and corrigendum ([A/56/17](#) and Corr.3), para. 381.

² *Ibid.*, *Seventy-first Session, Supplement No. 17* ([A/71/17](#)), para. 125.

³ [A/CN.9/938](#), paras. 92 and 93. The proposal is set out in the annex to the report of the Working Group.

⁴ *Official Records of the General Assembly, Seventy-third Session, Supplement No. 17* ([A/73/17](#)), para. 253(a).

⁵ NatLaw is a non-profit research and educational institution affiliated with the James E. Rogers College of Law at the University of Arizona in Tucson, Arizona.

⁶ *Official Records of the General Assembly, Seventy-fourth Session, Supplement No. 17* ([A/74/17](#)), para. 195.

several important elements before embarking on the development of an international legal instrument on warehouse receipts. The Commission agreed to request the secretariat to proceed with its preparatory work and to convene a colloquium with other organizations having relevant expertise, with a view to considering the questions of scope and nature of the work discussed at that session and possibly advancing the preparation of initial draft materials.⁷

9. At the fifty-third session, the Commission had before it a note in which the secretariat presented the progress made since the fifty-second session of the Commission ([A/CN.9/1014](#)). The Commission was informed that its secretariat had invited UNIDROIT to participate in and contribute to the preparatory phase of the Commission's work on warehouse receipts. The Commission was also informed that, in line with the mandate received from the Commission at its fifty-second session (see para. 8 above), UNIDROIT and the UNCITRAL secretariat had jointly organized and held a workshop with a broad audience of experts and organizations on 26 March 2020 (due to the measures put in place by States and the United Nations in response to the COVID-19 pandemic, the workshop eventually took place in the form of a webinar by videoconference).

10. The Commission concurred with the assessment made by the secretariat and requested the secretariat to proceed with the necessary preparatory work towards the development of a model law on the private law aspects of warehouse receipts, covering both electronic and paper, negotiable and non-negotiable receipts. The Commission agreed to authorize such work to start on a broad basis aiming at the preparation of a comprehensive instrument covering all the essential aspects necessary to regulate the private law side of a system of warehouse receipts.⁸

11. As regards the methodology, and bearing in mind the overall work programme of the Commission and the expected progress of the projects then being dealt with by the various working groups, the Commission agreed to carry out the project jointly with UNIDROIT, and noted with appreciation the information that the Governing Council of UNIDROIT had already authorized its secretariat to participate in such a joint project. The Commission also agreed with the proposal by the secretariat that UNIDROIT could convene a study group or working group set up by UNIDROIT under the auspices of its Governing Council and to which the UNCITRAL secretariat would be invited in order to start the work. Once the UNIDROIT study group or working group had completed its work, the preliminary draft model law would be submitted for intergovernmental negotiations through an UNCITRAL working group with a view to its ultimate adoption by UNCITRAL. The Commission further agreed that the final text to be adopted by UNCITRAL would bear the names of both organizations, in recognition of their close cooperation and the contribution by UNIDROIT during the preparatory phase of the project. In conclusion, the Commission requested its secretariat to proceed with the preparatory work in cooperation with UNIDROIT towards the development of a model law on the private law aspects of warehouse receipts, as proposed in paragraphs 24–26 of the note by the secretariat ([A/CN.9/1014](#)) and present the results of that work to the Commission for consideration at its next session.⁹

(ii) *Consideration by the Commission of the preparatory carried out by UNIDROIT and the secretariat*

12. The Working Group on a Model Law on Warehouse Receipts convened by UNIDROIT in consultation with the UNCITRAL secretariat (hereafter the “Working Group”) held six sessions between 2020 and 2023. The progress made in the first two sessions of the Working Group was summarized in a note ([A/CN.9/1066](#)) considered

⁷ *Official Records of the General Assembly, Seventy-fourth Session, Supplement No. 17 (A/74/17)*, paras. 196 and 221(b).

⁸ *Official Records of the General Assembly, Seventy-fifth Session, Supplement No. 17 (A/75/17)*, para. 60.

⁹ *Ibid.*, para. 61.

by the Commission at its fifty-fourth session. The Commission took note with appreciation of the progress made and agreed that the drafting of uniform provisions on the topic required a neutral and functional approach that respected differences in legal doctrines and practice among various legal systems.¹⁰

13. The progress made in the third and fourth sessions of the Working Group was summarized in a note (A/CN.9/1102) considered by the Commission at its fifty-fifth session. The Commission took note with appreciation of the progress made by the Working Group and the estimated time for completion of the first phase of the project. The Commission noted the technical difficulty of formulating rules acceptable to different legal systems and the complex issues raised by negotiable instruments and stressed the importance for the working group of adopting technological neutrality and functional equivalence as basic principles for its drafting effort.¹¹

14. At its fifty-sixth session, the Commission considered the note by the secretariat summarizing the work done by the Working Group at its fifth and sixth sessions and containing the draft model law as revised by the Drafting Committee following the sixth session of the Working Group and the subsequent written consultation of the Working Group (A/CN.9/1152). In addition, the Commission was informed that the UNIDROIT Governing Council, at its 102nd session (Rome, 10–12 May 2023), had agreed that the draft was ready for submission to UNCITRAL for State negotiations and completion.¹²

15. The Commission commended the Working Group for the work accomplished since its establishment in 2020 and the UNIDROIT Governing Council for the approval of the draft model law on warehouse receipts. The Commission commended its secretariat and UNIDROIT for the work already accomplished, noting that it was the result of a good and effective coordination and cooperation between UNCITRAL and UNIDROIT, which should continue throughout the preparation of a draft guide to enactment of the model law on warehouse receipts. While the Commission agreed that the current draft model law accommodated different legal traditions and dealt with the most essential issues for establishing an efficient and predictable regime for warehouse receipts operation and financing, it was observed that the draft model law did not contain rules on important issues such as loss sharing and warehouse operators' liability, which the UNCITRAL working group may wish to include in its discussions.¹³

16. After deliberation, the Commission agreed to refer the draft model law on warehouse receipts to Working Group I. In doing so, the Commission noted the advanced stage of the draft model law on warehouse receipts and its belief that consideration of the text by the Working Group would require only a short amount of time, possibly two sessions.¹⁴

(b) Documentation

17. The Working Group will have before it a note by the secretariat containing background information on the warehouse receipts project, a summary of the preparatory work carried out by UNIDROIT and the secretariat on the private law aspects of the warehouse receipts and a draft model law on warehouse receipts (A/CN.9/1152), which the Working Group is invited to use as the basis of its deliberations.

18. UNCITRAL documents are posted on the UNCITRAL website (<https://uncitral.un.org/>) upon their issuance in all the official languages of the United Nations. Delegates may wish to check the availability of the documents by accessing

¹⁰ Ibid., *Seventy-sixth Session, Supplement No. 17* (A/76/17), para. 220.

¹¹ Ibid., *Seventy-seventh Session, Supplement No. 17* (A/77/17), para. 197.

¹² Ibid., *Seventy-eighth Session, Supplement No. 17* (A/78/17), para. 177.

¹³ Ibid.

¹⁴ Ibid., paras. 22(b) and 177.

the page of the Working Group in the “Working Documents” section of the UNCITRAL website.

19. The documentation relating to the preparatory work carried out by UNIDROIT is available on the UNIDROIT website in the English language only.¹⁵

Item 5. Adoption of the report

20. The Working Group may wish to adopt, at the close of its session, a report for submission to the fifty-seventh session of the Commission, which is to be held in New York from 24 June to 12 July 2024.¹⁶

¹⁵ At www.unidroit.org/work-in-progress/model-law-on-warehouse-receipts/.

¹⁶ A/CN.9/1121, para. 43.