NEW MINIMUM EXPORT PRICES SET FOR CERTAIN CHEESES AND MILK POWDERS

Members of the GATT International Dairy Arrangement have raised the minimum export prices for certain cheeses and milk powders. The new prices reflect more favourable market conditions for dairy products and the recent successful efforts by participants in the Arrangement to contain milk production and deliveries.

Two bodies under the Arrangement made the decisions during meetings at the GATT headquarters in Geneva this week:

- The Committee of the Protocol Regarding Certain Milk Powders increased the minimum export prices for skimmed milk powder and buttermilk powder from US$765 to US$825 and for whole milk powder from US$900 to US$950 per metric ton, f.o.b.

- The Committee of the Protocol Regarding Certain Cheeses raised the minimum export prices for certain cheeses from US$1030 to US$1120 per metric ton, f.o.b.

The new prices took effect at noon on Wednesday, 23 September 1987.

The two Protocols are part of the 1979 International Dairy Arrangement. The Arrangement aims "to achieve expansion and ever greater liberalization of world trade in dairy products under market conditions as stable as possible, on the basis of mutual benefit to exporting and importing countries".

The 16 signatories to the Protocols are: Argentina, Australia, Bulgaria, the European Communities, Egypt, Finland, Hungary, Japan, New Zealand, Norway, Poland, Romania, South Africa, Sweden, Switzerland and Uruguay.

END