International Dairy Arrangement

COMMITTEE OF THE PROTOCOL REGARDING MILK FAT

Report to the International Dairy Products Council

1. Under Article VII:2(a) of the Arrangement and in accordance with Rule 22 of the Rules of Procedure, the Committee has prepared the present report on its sixteenth session.

2. The Committee held its sixteenth session on 15 and 16 December 1983.

3. The Committee adopted the agenda proposed in airgram GATT/AIR/1969. It also adopted the report on its fifteenth session.

4. The Committee reviewed the replies to the questionnaire and requested members which had not yet communicated information for the third quarter of 1983 to do so without delay. The Committee took note of the summary tables prepared by the secretariat.

5. An exchange of information and views took place in the Committee concerning the market situation for products covered by the Protocol. Among the salient points characterizing the current market situation, the Committee noted that prices of the products covered by the Protocol had continued to decline. Prices of butter were varying from one market to another and their decline was attributable in particular to the level of stocks and to weakness of demand.

6. The next sessions of the Committees will be held consecutively from 26 to 28 March 1984, subject to confirmation by the secretariat.