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 eighteenth session.

2. The Committee held its eighteenth session on 20 June 1984.

3. The Committee adopted the agenda proposed in airgram GATT/AIR/2018. It also adopted the report on its seventeenth session.

4. The Committee reviewed the replies to the questionnaire and requested members which had not yet communicated information for the first quarter of 1984 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 seemed to be levelling off; prices of butter were varying from one market to another. The Committee noted that stocks were at a high level and that demand appeared to be remaining weak. It underlined that the market situation called for close co-operation among participants.

6. The next sessions of the Committees will be held consecutively from 24 to 26 September 1984, subject to confirmation by the secretariat.