GENERAL AGREEMENT ON
TARIFFS AND TRADE

International Dairy Arrangement

INTERNATIONAL DAIRY PRODUCTS COUNCIL

Reply to Questionnaire 5 Regarding Information on Domestic Policies and Trade Measures

NEW ZEALAND

Corrigendum

CORRECTIONS

(1) Introduction, fourth paragraph, second line, should read:
"Price smoothing system".

(2) B.2 and 3(a) liquid milk, fifth line should read:
"The retail price of milk".

(3) (b) Butter, fifth line should read:
"Export price".

Tenth line - "Equalizing returns from domestic and export markets".

ADDITIONS AND REVISIONS

(1) A. Production:
Stabilization measures:

(a) The farm income supplementary scheme has been further extended for the 1980/81 and 1981/82 seasons and the Government has announced a minimum price of 230 cents per kg., of milkfat in whelemilk "at farm". The minimum price set is market related, and no supplementary payment is foreseen for the 1980/81 season. During the 1979/80 season, the set minimum price of 185 c/kg. was well exceeded by the (provisional) final price of 208 c/kg. milkfat.

(b) An additional end-of-season payment (provisional) has been made for the 1979/80 season of 23 c/kg. milkfat in whelemilk "at farm".

../.
Basic prices set by the Dairy Products Prices Authority for the 1980/81 season (1 June/31 May):

\[ \text{c/kg. milkfat in wholmilk "at farm"} \]

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<table>
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<tbody>
<tr>
<td>Milkfat</td>
<td>154</td>
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<tr>
<td>Solids non-fat</td>
<td>64</td>
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<tr>
<td>Total</td>
<td>218</td>
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It is expected that during the season, export market prices will give a higher return than the advance prices, and an additional end-of-season payment will again be made.