Introduction

1. The Management Committee held its fifteenth meeting on 12 March 1973.

2. The Committee adopted the following agenda:
   1. Adoption of the agenda
   2. Adoption of the minutes of the fourteenth meeting (MCIDP/15)
   3. Information required by the Committee under Article IV or other Articles of the Arrangement
   4. Review of the market situation
   5. Other business.

Adoption of the minutes of the fourteenth meeting

3. The Committee adopted the minutes MCDP/15.

Information required by the Committee under Article IV or other Articles of the Arrangement

4. The representatives of Spain and the United States informed the Committee that data concerning the fourth quarter of 1972 would be supplied shortly.

Review of the market situation

5. The representative of the EEC indicated that stocks of skimmed milk powder in the enlarged Communities were at 127,763 tons at the middle of February 1973, of which 75,155 tons of private stocks in the new member States and 52,608 tons of public stocks in the original member States. The level of private stocks in the original member States was probably around 50,000 to 80,000 tons. He added that because of the present good weather conditions milk production was 5 to 7 per cent higher than that of the previous year. Taking into account the restitution of 12 u.a. per 100 kgs., the present export prices were between 42 u.a. and 43 u.a. per 100 kgs. f.o.b.
6. The representative of Australia said that because of the adverse weather conditions the results for the current reason had been uncertain. However, because of drought-breaking rains in recent months the outlook for the immediate future was improved and production of skimmed milk powder in 1972/73 estimated at about 102,000 tons was 8,000 tons higher than that of 1971/72. Current export prices were around $52 per 100 kgs. f.o.b.

Other business

Duration of the Arrangement

7. The Committee noted that the time-limit of eighty days provided for in paragraph 2 of Article VIII expired on 24 February 1973 and that the duration of the Arrangement was extended for a further period of one year, beginning 14 May 1973.

Skimmed milk powder for welfare purposes in Japan

8. The Committee, having noted the request contained in document MCDP/W/23 and subject to a formal approval to be given by the delegation of Canada, agreed to grant Japan a derogation under paragraph 5 of Article VII in respect of the provisions of paragraph 9 of Article III on the following conditions:

(a) the derogation applies to fiscal year 1973/74;

(b) the derogation applies to imports into Japan for the school lunch and welfare programmes;

(c) the derogation applies to imports of up to a maximum of 14,500 tons in the said fiscal year;

(d) Japan shall report to the Committee on the implementation of the programme and the import transactions affected thereunder.

Next meeting

9. The Committee agreed to hold the next regular meeting on 5 June 1973, subject to the usual confirmation.
ANNEX/ANNEXE

LIST OF REPRESENTATIVES – LISTE DES REPRESENTANTS

Acting Chairman: M. J.-M. Lucq
Président par interim: M. J.-M. Lucq

AUSTRALIA
Mr. W.J. McKeown

BELGIQUE
M. R. Luxen

CANADA
Mr. J.P. Clark

DENMARK
Mr. E. Olsen

ESPANA
Dr. Huberto Villar Sarraillet

FRANCE
M. R. Louzé

GERMANY, FED. REP. OF
Mr. J. Scherer

ITALY
M. I. Abruzzese

JAPAN
Mr. H. Kaya
Mr. T. Manabe

NETHERLANDS
M. M. Hoogersteger
Mr. Windsor
M. S.D.J. Duursma

NEW ZEALAND
Mr. B. Absolum

SOUTH AFRICA
Mr. O.J. Kok

SUISSE
M. H.H. Buchmann

UNITED KINGDOM OF
GREAT BRITAIN AND
NORTHERN IRELAND
Mr. S. Hampson

COMMUNAUTES EUROPEENNES
COMMISSION
M. A. Barsuglia
Mme Laurent

OBSERVERS/OBSERVATEURS

UNITED STATES OF
AMERICA
Mr. N. Thuroczy