GENERAL AGREEMENT ON
TARIFFS AND TRADE

MANAGEMENT COMMITTEE TO THE PROTOCOL

Minutes of the Tenth Meeting
Held on 2 October 1975

Introduction

1. The Management Committee to the Protocol held its tenth meeting on 2 October 1975.

Adoption of agenda

2. The Committee adopted the following agenda:

   1. Adoption of agenda.
   2. Adoption of the minutes of the ninth meeting (MCMF/9).
   3. Information required by the Committee under Article IV or other Articles of the Protocol.
   4. Review of the market situation.
   5. Other business.

Adoption of the minutes of the ninth meeting

3. The Committee adopted the minutes MCMF/9.

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

4. The representative of Australia informed the Committee that data concerning the second quarter of 1975 would be supplied on that day.

Review of the market situation

5. The representative of New Zealand said that demand for milk fat was somewhat slack.
6. The representative of Australia said that butter and butter oil production in the 1974/75 season had declined to 161,000 tons, some 14,000 tons lower than in the preceding season. The export off-take continued to remain relatively slow in recent months and this was due to the economic recession rather than to the prices which had remained almost unchanged. Domestic consumption of butter and butter oil in the 1974/75 season had been around 97,000 tons and export shipments had reached 36,000 tons. Butter and butter oil stocks, held mainly in the form of butter, totalled 33,000 tons at the end of the season compared to 12,000 tons at the end of the preceding season. However, recent significant sales had alleviated the high carry-over stock position. It was estimated that production of butter oil in the current season would reach 25,000 tons, of which 12,000 tons would be used for domestic consumption. Current export prices of butter oil were around US$137 per 100 kgs. f.o.b.

7. The representative of the EEC said that stocks of butter in the Community at 25 September 1975 totalled 287,000 tons, of which some 59,000 tons were public and some 227,000 tons were private stocks. With the present restitution for butter oil, it was impossible to export and in actual practice the EEC was absent from the international market for milk fat.

Other business

8. The Committee agreed to hold its next regular meeting on 19 December 1975 subject to confirmation by the secretariat.
ANNEX/ANNEXE

List of Representatives/Liste des Réprésentants

Chairman: Mr. J.M. Lucq

- AUSTRALIA
  - Mr. C.F. Teese

- BELGIUM
  - Mr. M. Gifford

- CANADA
  - M. Roguet

- DENMARK

- FRANCE

- GERMANY, FEDERAL REPUBLIC OF
  - JAPAN
    - Mr. T. Manabe
  - NETHERLANDS
    - Mr. J. Loeger
  - NEW ZEALAND
    - Mr. W. Falconer
  - SUISSE
    - M. H. Buchmann
  - IRELAND
    - Mr. P.F. O'Donoghue
  - COMMUNAUTES EUROPEENNES
    - COMMISSION
      - M. A. Barsuglia
      - Mr. B. Bovilacqua
  - UNITED KINGDOM
    - Mr. I.C. Redfern

OBSERVERS/OBSERVATEURS

- AUSTRIA
  - Mr. Kucera