MANAGEMENT COMMITTEE TO THE PROTOCOL

Minutes of the Sixteenth Meeting
Held on 24 March 1977

Introduction

1. The Management Committee to the Protocol held its sixteenth meeting on 24 March 1977.

Adoption of agenda

2. The Committee adopted the following agenda:

1. Adoption of agenda

2. Adoption of the minutes of the fifteenth meeting (MCMF/15)

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 fifteenth meeting

3. The Committee adopted the minutes MCMF/15.

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

4. The representatives of Australia and Canada informed the Committee that data for the fourth quarter of 1976 would be communicated that same day.

Review of the market situation

5. The representative of the EEC said that public stocks of butter amounted to 194,785 tons on 11 March 1977. On the same date, private stocks of butter stood at 12,462 tons. Selling prices of milk fats were in the region of US$1,200-1,225 per ton f.o.b.
6. The representative of New Zealand said that there was still considerable buying interest being shown in the anhydrous milk fat market. Provided there were no increases in export subsidies, it was expected that prices could be sustained at the current level of around US$1,200 per metric ton f.o.b.

Other business

7. The Committee agreed to hold its next regular meeting on the same date as the next regular meeting of the Management Committee of the Arrangement.
ANNEX/ANNEXE

List of Representatives/Liste des représentants

Acting Chairman: Mr. J.H. Kraus

AUSTRALIA

Mr. J. Glenn
Mr. R.E. Moore

BELGIUM

Mr. H. Hooyberghs

CANADA

Mr. M. Gifford
Mr. M. Hart
Mr. P. Stone

DENMARK

Mr. E. Olsen

COMMUNAUTES EUROPEENNES COMMISSION

M. A. Barsuglia
M. B. Bevilacqua

FRANCE

M. I. Raigaut
Mme A. Marsault

GERMANY, FEDERAL REP. OF

Mr. E. Schröder

ITALY

Mr. G. Giorgieri
Mr. G. Mazzeo

JAPAN

Mr. H. Shirai

NETHERLANDS

Mr. J. Logger
Mr. M. Hoogesteger

NEW ZEALAND

Mr. A.H. McPhail

SUISSE

M. M. Besson
M. J.D. Gerber

UNITED KINGDOM

Mr. I. Redfern

ARGENTINA

Mr. M. Vernengo

AUSTRIA

Mr. V. Segalla

UNITED STATES

Mr. E. Koenig

SPAIN

Mr. A. Iranzo