MANAGEMENT COMMITTEE TO THE PROTOCOL

Minutes of the Fourth Meeting
Held on 18 March 1974

Introduction

1. The Management Committee to the Protocol held its fourth meeting on 18 March 1974.

2. The Committee adopted the following agenda:

   (a) Adoption of agenda
   (b) Adoption of the minutes of the third meeting (MCMF/3)
   (c) Information required by the Committee under Article IV or other Articles of the Protocol
   (d) Review of the market situation
   (e) Other business

Adoption of the minutes of the third meeting

3. The Committee adopted the minutes MCMF/3.

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

4. The Committee expressed the hope that members who had not yet supplied data for all the four quarters of 1973 would do so soon.

Review of the market situation

5. The representative of the EEC recalled that butter oil was produced in the EEC according to export needs (including food aid) and production figures corresponded more or less to export figures. Stock figures for butter oil were not available but he could communicate the figures for the stocks of butter in the Community. These totalled 201,156 tons at 31 December 1973, of which 117,449 tons were public and 83,707 tons were private stocks. By 26 February 1974, total butter stocks had decreased
to 127,096 tons, of which 97,317 tons were public and 29,779 tons were private stocks. The restitution for butter oil had been reduced to 108 u.a. per 100 kgs. as from 8 March 1974 and present export prices were around $130-$145 per 100 kgs. f.o.b. or around 117-118 u.a. per 100 kgs. f.o.b. He suggested that, for the sake of comparison, the delegations should make an effort to supply data on export prices of other fats which competed or could compete with milk fat and that the secretariat with the help of delegations should prepare a table showing the prices of main fats other than milk fat.

6. The representative of Australia pointed out that the markets for butter oil and ghee remained very firm. It was anticipated that production of milk fat in Australia in the year ending 30 June 1974 would increase slightly over the 39,000 tons produced the previous year. It was expected that exports would be slightly higher than those of the previous year.

Other business

7. The Committee agreed to hold its next regular meeting on 10 June 1974, subject to confirmation by the secretariat.
List of Representatives - Liste des Représentants

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

AUSTRALIA  Mr. C.F. Teese
BELGIUM  M. R. Luxen
CANADA  Mr. W.F. Stone
DENMARK  Mr. E. Olsen
FRANCE  M. Colombel
          M. Raigaut
GERMANY, FED. REP. OF  Mr. J. Scherer
JAPAN  Mr. H. Kaya
NETHERLANDS  Mr. M. Hoogesteger
NEW ZEALAND  Mr. W. Falconer
SUISSE  M. F. Rammelmeyer
UNITED KINGDOM OF GREAT BRITAIN AND NORTHERN IRELAND  Mr. I.C. Refern
COMMUNAUTES EUROPEENNES COMMISSION  M. A. Barsuglia
          M. H. de Lange
          Mme Laurent

OBSERVERS/OBSERVATEURS

AUSTRIA  M. G. Mautner-Markhof
HUNGARY  Mr. A. Hadi
          Mr. J. Gal
SPAIN  Mr. A. Iranzo
UNITED STATES OF AMERICA  Mr. N. Thuroczy