The GATT secretariat today published its second annual report on "The World Market for Bovine Meat".1

According to the report, the international beef market in 1981 was dominated by the persistence of weak import demand in the three largest traditional beef importing countries: the United States, the European Economic Community and Japan. This coincided with an increase in export availabilities on the part of some major beef exporting countries, in particular Brazil and Uruguay, resulting in a continuation of the shift in trade flows away from the traditional importers to markets in the Middle East, in North and Western Africa and to the Soviet Union. However, this expansion of exports was accomplished only with lower average export prices in almost all exporting countries, resulting in lower levels of producer returns in 1981 than in 1980.

For 1982, the report suggests, at best, only a slight improvement from the depressed situation existing in 1981. Depending on the general economic situation, little more than modest increase in demand by major traditional importers can be expected. Therefore, imports by the newly expanded markets at levels near those of 1981, will be of utmost importance in maintaining market stability.

The report was prepared for participants in the Arrangement Regarding Bovine Meat, which was negotiated as part of the Tokyo Round and entered into force in January 1980. It contains comprehensive and detailed information for 1981 on cattle numbers, slaughter levels, production, stocks, prices, consumption and trade on a country-by-country basis as well as some more...
general information concerning the international economic situation and a
summary of the situation and outlook for the world bovine meat market.
Estimates are made for the second half of the year and for the year as a
whole, as well as forecasts for 1982. The report also gives some informa-
tion concerning developments in participating countries as a group between
1975-1981. A series of tables at the end of the study break down the main
statistics which form the base of the report. The publication is based
primarily on information given directly to GATT by participating countries,
importers and/or exporters of bovine meat.