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

According to the report, preliminary indications suggest the volume of international trade in beef increased in 1982 compared to 1981. While the imports of most of the "traditional" importing countries rose in 1982, they did not quite increase in proportion to the increase in export supplies of major exporting countries. Consequently, the importance of "non-traditional" import markets continued to increase in 1982. Notwithstanding the relative improvement of export volume in 1982, the economic recession in major industrial countries continued to overshadow all beef markets. The effects of the recession could be seen in the fact that prices failed to sustain their rise in some countries, and in other countries simply by the failure of beef consumption to progress.

For 1983, the report suggests that there does not seem to be any reason to expect any substantial rise in either the volume of international beef trade or of the prices of traded beef. Whilst some recovery from the current economic recession might aid beef demand somewhat, there seems to be a growing consensus that even if consumer income should begin to grow, there may be a considerable lag before beef demand improves.

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 1982 on cattle numbers, slaughter levels, production, 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 1983. A series of graphs and 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.