

GENERAL AGREEMENT ON TARIFFS AND TRADE

RESTRICTED

Spec(80)23/Corr.1
26 August 1980

Arrangement Regarding Bovine Meat

INTERNATIONAL MEAT COUNCIL

SECOND MEETING

DRAFT REPORT

Corrigendum

Page 14, (paragraph 22)

Amend the text to read as follows:

"22. In response, the representative of the EEC said he did not share the views expressed by the preceding speaker, and the Community's imports of beef had not diminished in the past three years. Moreover, the markets of the Mediterranean basin, including that of Egypt, and those of the Middle East had always been traditional outlets for Community beef. In 1977 and 1978, the Community had lost temporarily part of those markets due to a certain aggressivity on the part of some competing exporters, but had recently regained its share of those markets. With respect to prices, domestic beef prices had been relatively stable over the past eighteen months to two years, whereas elsewhere they had doubled. Accordingly, the Community had raised the level of refunds not because of variations in its domestic prices, which were relatively stable, but because of substantial fluctuations in exchange rates of currencies widely used in the international bovine meat trade, i.e. the United States dollar. With respect to the decrease in exports from the preceding speaker's country, that situation was not due, in his view, to the Community's presence in its traditional markets, but rather to the recent decline in meat production by that other exporter, the volume of which had declined more than that of exports. Lastly, Community bovine meat was being offered in the world market at a time when the export availabilities of other supplying countries were declining appreciably."