

# GENERAL AGREEMENT ON

RESTRICTED

## TARIFFS AND TRADE

Spec(87)42/Corr.1  
7 September 1987

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### Arrangement Regarding Bovine Meat

#### INTERNATIONAL MEAT COUNCIL

#### SIXTEENTH MEETING

#### Draft Report

#### Corrigendum

Page 15: Replace paragraph 20 by the following:

20. In reply to an oral question on a new system introduced in the beef sector in his country, the Argentinian delegate said that this is not an intervention purchase or stockpiling system. It is a "future purchases" system. In Argentina, where the consumption of beef is extremely high, slaughter levels decline markedly from July to September, resulting in quite sizeable retail price increases. His country is currently implementing a strict economic programme aiming, inter alia, at the control of inflation. Taking into account the impact of beef prices on inflation, the new system aims to limit this impact. A public body, the Argentinian National Grains Board, offers a purchase price for meat to be delivered on the market at a later date, thus increasing slaughter levels in July, August and September. Noting that this system was introduced only a week earlier, the Argentinian delegate suggested returning to the matter in the December meeting.