The participants have agreed to provide information concerning their domestic policies and trade measures including bilateral and plurilateral commitments on the basis of Parts G and H of the Questionnaire (Rule 16 of the Rules of Procedure). The documents containing replies to these parts of the Questionnaire are circulated under the symbol IMC/INV; they are revised as and when changes are notified.

This set of documents constitutes the inventory of all measures affecting trade in bovine meat, including commitments resulting from bilateral, plurilateral and multilateral negotiations, which the Council has instructed the secretariat to draw up and keep up to date, under the provisions of Article III of the Arrangement (Note to Article III of the Arrangement and Rule 18 of the Rules of Procedure).
PART G

Part G.I. - Information on domestic policies and trade measures

I. Production

(a) Description of the beef industry in Japan

1. Trends in the raising of beef cattle

In the past beef cattle raised in Japan were used for both draught and
meat, but as a consequence of the mechanization of agriculture, the number
of beef cattle had decreased after reaching a peak of 2.7 million head in
1956. In 1967 this number fell to 1.55 million head.

However, since the second half of the 1960s, as a result of the
increase of dairy cattle for meat, the number of the cattle raised for meat
has gradually increased as a whole (2.796 million head, as of

As for the number of households raising beef cattle, the number has
sharply decreased until the first half of the 1970s but since the latter
half of the 1970s the decrease rate has been moderate. In 1990 the number
of households was 232,200. The number of beef cattle raised per farm has
steadily increased (e.g. in 1991, 12.7 head per household). Especially,
the average herd size in the fattening sector (inter alia that of dairy
steers) has been steadily increasing.

As for beef breeds, inter alia in the field of breeding to produce
offspring which is the base for production of meat, enlargement of the
scale has been less developed because of low profitability and difficulties
involved in enlarging land scale.

2. The importance of the beef industry in Japan

Beef production in Japan plays a major rôle in the securing of income
for the 232,200 farm households raising beef cattle. Sixty-three per cent
of domestic beef is produced from dairy cattle. Beef production
contributes greatly to the securing of income for 63,300 dairy farming
households. The share of the production value of beef cattle in gross
agricultural output was some 6.6 per cent (¥ 732 billion) in 1989.

Furthermore, because it necessitates production of coarse feed, beef
production serves to promote the converted use of paddy fields resulting
from the over-production of rice.

Also the raising of beef cattle plays an important rôle in the
promotion of use of land in that it not only supplies beef but also enables
the effective utilization of wild plants in the mountains and meadows and
little-or-unused resources such as agricultural by-products, as well as
feed crops including pasture. It is also important in the maintenance of
the cycle of the ecological system which is characteristic of agricultural production, since it brings about the return to the ground of organic objects.

With regard to beef production, various steps being taken for the rationalizing of production have in recent years brought about steady progress in the expansion of the farm management scale with an increase in productivity.

### Supplies of Beef by Different Category (Boneless Weight Basis)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Domestic beef</td>
<td>389 (100)</td>
<td>391 (100)</td>
<td>396 (100)</td>
<td>398 (100)</td>
<td>384 (100)</td>
<td>385 (100)</td>
</tr>
<tr>
<td>Beef cattle</td>
<td>141 (36)</td>
<td>142 (36)</td>
<td>132 (33)</td>
<td>128 (32)</td>
<td>133 (35)</td>
<td>142 (37)</td>
</tr>
<tr>
<td>Dairy cattle</td>
<td>248 (64)</td>
<td>249 (64)</td>
<td>263 (66)</td>
<td>269 (68)</td>
<td>250 (65)</td>
<td>242 (63)</td>
</tr>
<tr>
<td>Dairy steer</td>
<td>126 (32)</td>
<td>129 (33)</td>
<td>137 (35)</td>
<td>142 (36)</td>
<td>136 (35)</td>
<td>133 (35)</td>
</tr>
</tbody>
</table>

**Source:** The Ministry of Agriculture, Forestry and Fisheries, "Meat Marketing Statistics"

**Note:** Figures in ( ) are shares (%).

### Average Per-Household Numbers of Cattle Raised

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Beef-cattle raising</td>
<td>2.0</td>
<td>3.9</td>
<td>5.9</td>
<td>7.0</td>
<td>7.6</td>
<td>8.2</td>
<td>8.7</td>
<td>9.2</td>
<td>9.7</td>
<td>10.2</td>
<td>10.8</td>
<td>11.6</td>
</tr>
<tr>
<td>To produce offspring</td>
<td>-</td>
<td>2.1</td>
<td>-</td>
<td>2.9</td>
<td>3.0</td>
<td>3.1</td>
<td>-</td>
<td>3.2</td>
<td>3.2</td>
<td>3.3</td>
<td>3.5</td>
<td>-</td>
</tr>
<tr>
<td>Dairy cattle</td>
<td>-</td>
<td>8.5</td>
<td>16.5</td>
<td>20.3</td>
<td>22.9</td>
<td>26.3</td>
<td>29.8</td>
<td>32.5</td>
<td>35.1</td>
<td>37.7</td>
<td>40.5</td>
<td>45.5</td>
</tr>
<tr>
<td>Dairy farming</td>
<td>5.9</td>
<td>11.2</td>
<td>18.1</td>
<td>21.3</td>
<td>22.7</td>
<td>24.1</td>
<td>25.6</td>
<td>26.8</td>
<td>27.5</td>
<td>28.6</td>
<td>30.4</td>
<td>32.5</td>
</tr>
</tbody>
</table>

**Source:** The Ministry of Agriculture, Forestry and Fisheries, "Livestock Industry Statistics"
Production Values of Beef Cattle and its Share in Gross Agricultural Output

<table>
<thead>
<tr>
<th>Year</th>
<th>Values (billion yen)</th>
<th>Share %</th>
</tr>
</thead>
<tbody>
<tr>
<td>1960</td>
<td>52.4</td>
<td>2.7</td>
</tr>
<tr>
<td>1965</td>
<td>104.6</td>
<td>3.3</td>
</tr>
<tr>
<td>1970</td>
<td>147.5</td>
<td>3.2</td>
</tr>
<tr>
<td>1975</td>
<td>347.4</td>
<td>3.8</td>
</tr>
<tr>
<td>1980</td>
<td>507.6</td>
<td>4.9</td>
</tr>
<tr>
<td>1983</td>
<td>488.8</td>
<td>4.4</td>
</tr>
<tr>
<td>1984</td>
<td>544.0</td>
<td>4.6</td>
</tr>
<tr>
<td>1985</td>
<td>600.7</td>
<td>5.2</td>
</tr>
<tr>
<td>1986</td>
<td>607.1</td>
<td>5.3</td>
</tr>
<tr>
<td>1987</td>
<td>631.5</td>
<td>6.0</td>
</tr>
<tr>
<td>1988</td>
<td>671.1</td>
<td>6.4</td>
</tr>
<tr>
<td>1989*</td>
<td>732.0</td>
<td>6.6</td>
</tr>
</tbody>
</table>

Note: *Provisional

(b) Policies or measures of government which influence cattle production either directly or indirectly, other than direct support or stabilization measures

There are various kinds of measures to promote the production of beef cattle. For example, the following loan programmes operated by the Agriculture, Forestry and Fisheries Finance Corporation are available to beef cattle farmers.
Kinds of funds | Project eligible for loans | Interest rate (per annum) | Maximum period of loan | Maximum period of deferment
---|---|---|---|---
Comprehensive Facilities Fund | Acquisition of facilities (farmland, uncultivated land, fruit trees, flowering plants, livestock, or farming or livestock sheds, etc.) for fostering viable farm managements. Purchase of livestock. | 5.0% | 25 yrs. | 10 yrs.
Agriculture Improvement Project Promotion Fund | New or replanting of fruit trees, etc.; purchase of milk cows, breeding cows or breeding swine; improvement, construction or acquisition of farming facilities such as farming or livestock shed and natural recreation village facilities and environmental facilities of agricultural production. | Subsidized | 20 yrs. | 3 yrs. |统统3 yrs. | for for [Unsubsidized | 20 yrs. | 3 yrs. | for for | 6.5% | (25 yrs. | (10 yrs. | 3.5% | (3 yrs. | (trees) | trees) | (trees) | (trees) |

(c) Outline of support or stabilization measures

(i) In accordance with the provisions of the "Livestock Products Price Stabilization Law", the Minister of Agriculture, Forestry and Fisheries establishes, at the start of each fiscal year, the Stabilization Prices for the year (the Lower Stabilization Price and the Upper Stabilization Price), taking into consideration the conditions for the production of beef and its supply-demand situation, and also with a view to securing the reproduction of beef.

(ii) The Lower Stabilization Price is set up in such a way as to prevent the wholesale price of beef from falling below this level, while the Upper Stabilization Price is set up with a view to preventing it from rising above that level.
(iii) The Livestock Industry Promotion Corporation, a semi-governmental corporation (hereinafter referred to as "LIPC"), is authorized to be engaged in the buying and selling of beef, as a measure for maintaining the wholesale price of domestic beef within the price range established by the Government.

(iv) The Price Stabilization System of Japan is to maintain the wholesale price of domestic beef within the stabilization price range through market interventions by the LIPC.

(v) The Japanese Bovine Carcass Grading System was revised on 1 April 1988. The new grading system consists of fifteen grades (3 yield grades x 5 quality grades) compared to the previous six grades.

(vi) The Stabilization Prices were previously decided for "Wagyu Steer (Medium Grade)" and "Dairy Steer (Medium Grade)" separately. However, in accordance with the above-mentioned revision of the grading system, the stabilization price is decided for "B-2 and "B-3" grades.
## Stabilization Price

(¥ per kilogram)

<table>
<thead>
<tr>
<th>Beef (carcass)</th>
<th>Fiscal year</th>
<th>Upper stabilization price</th>
<th>Lower stabilization price</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wagyu steers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(Japanese native beef cattle)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(second grade)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1981</td>
<td>1,817</td>
<td>1,399</td>
</tr>
<tr>
<td></td>
<td>1982</td>
<td>1,820</td>
<td>1,400</td>
</tr>
<tr>
<td></td>
<td>1983</td>
<td>1,820</td>
<td>1,400</td>
</tr>
<tr>
<td></td>
<td>1984</td>
<td>1,820</td>
<td>1,400</td>
</tr>
<tr>
<td></td>
<td>1985</td>
<td>1,820</td>
<td>1,400</td>
</tr>
<tr>
<td></td>
<td>1986</td>
<td>1,820</td>
<td>1,400</td>
</tr>
<tr>
<td></td>
<td>1987</td>
<td>1,780</td>
<td>1,370</td>
</tr>
<tr>
<td><strong>Dairy steers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>(second grade)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1981</td>
<td>1,452</td>
<td>1,118</td>
</tr>
<tr>
<td></td>
<td>1982</td>
<td>1,455</td>
<td>1,120</td>
</tr>
<tr>
<td></td>
<td>1983</td>
<td>1,455</td>
<td>1,120</td>
</tr>
<tr>
<td></td>
<td>1984</td>
<td>1,455</td>
<td>1,120</td>
</tr>
<tr>
<td></td>
<td>1985</td>
<td>1,455</td>
<td>1,120</td>
</tr>
<tr>
<td></td>
<td>1986</td>
<td>1,420</td>
<td>1,090</td>
</tr>
<tr>
<td></td>
<td>1987</td>
<td>1,325</td>
<td>1,020</td>
</tr>
<tr>
<td><strong>Steers</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>([B-2] &amp; [B-3] grade)</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td>1988</td>
<td>1,295</td>
<td>995</td>
</tr>
<tr>
<td></td>
<td>1989</td>
<td>1,295</td>
<td>995</td>
</tr>
<tr>
<td></td>
<td>1990</td>
<td>1,285</td>
<td>985</td>
</tr>
<tr>
<td></td>
<td>1991</td>
<td>1,250</td>
<td>960</td>
</tr>
</tbody>
</table>

### Average Resale Price of Imported Beef by LIPC

<table>
<thead>
<tr>
<th>Fiscal year</th>
<th>Resale price</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>1,299</td>
</tr>
<tr>
<td>1981</td>
<td>1,239</td>
</tr>
<tr>
<td>1982</td>
<td>1,196</td>
</tr>
<tr>
<td>1983</td>
<td>1,178</td>
</tr>
<tr>
<td>1984</td>
<td>1,212</td>
</tr>
<tr>
<td>1985</td>
<td>1,274</td>
</tr>
<tr>
<td>1986</td>
<td>1,108</td>
</tr>
<tr>
<td>1987</td>
<td>1,005</td>
</tr>
<tr>
<td>1988</td>
<td>1,050</td>
</tr>
<tr>
<td>1989</td>
<td>1,120</td>
</tr>
<tr>
<td>1990</td>
<td>1,128</td>
</tr>
</tbody>
</table>
II. Internal prices and consumption

(a) Policies and measures affecting consumption

Both the central and local governments are implementing various measures for promoting consumption of meat and meat products. One of such measures is the campaign for expansion of consumption.

**Wholesale Price (Tokyo)**

<table>
<thead>
<tr>
<th>Calendar year</th>
<th>Wagyu steers (medium)</th>
<th>Dairy steers (medium)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975</td>
<td>1,433</td>
<td>1,234</td>
</tr>
<tr>
<td>1976</td>
<td>1,696</td>
<td>1,358</td>
</tr>
<tr>
<td>1977</td>
<td>1,618</td>
<td>1,265</td>
</tr>
<tr>
<td>1978</td>
<td>1,584</td>
<td>1,276</td>
</tr>
<tr>
<td>1979</td>
<td>1,819</td>
<td>1,451</td>
</tr>
<tr>
<td>1980</td>
<td>1,851</td>
<td>1,329</td>
</tr>
<tr>
<td>1981</td>
<td>1,791</td>
<td>1,245</td>
</tr>
<tr>
<td>1982</td>
<td>1,823</td>
<td>1,304</td>
</tr>
<tr>
<td>1983</td>
<td>1,786</td>
<td>1,298</td>
</tr>
<tr>
<td>1984</td>
<td>1,749</td>
<td>1,284</td>
</tr>
<tr>
<td>1985</td>
<td>1,806</td>
<td>1,318</td>
</tr>
<tr>
<td>1986</td>
<td>1,874</td>
<td>1,339</td>
</tr>
<tr>
<td>1987</td>
<td>1,878</td>
<td>1,289</td>
</tr>
</tbody>
</table>

**B-2, B-3**

<table>
<thead>
<tr>
<th>Calendar year</th>
<th>Dairy steers (medium)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1988</td>
<td>1,232</td>
</tr>
<tr>
<td>1989</td>
<td>1,252</td>
</tr>
<tr>
<td>1990</td>
<td>1,259</td>
</tr>
</tbody>
</table>
Retail Price (Tokyo)

(¥ per 100 gram)

<table>
<thead>
<tr>
<th>Calendar year</th>
<th>Beef (imported)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975</td>
<td>245</td>
</tr>
<tr>
<td>1976</td>
<td>187</td>
</tr>
<tr>
<td>1977</td>
<td>197</td>
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<tr>
<td>1978</td>
<td>170</td>
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<tr>
<td>1979</td>
<td>168</td>
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<tr>
<td>1980</td>
<td>183</td>
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<tr>
<td>1981</td>
<td>180</td>
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<td>1982</td>
<td>180</td>
</tr>
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<td>1983</td>
<td>181</td>
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<td>1984</td>
<td>178</td>
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<td>1985</td>
<td>159</td>
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<td>1986</td>
<td>151</td>
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<td>1987</td>
<td>131</td>
</tr>
<tr>
<td>1988</td>
<td>121</td>
</tr>
<tr>
<td>1989</td>
<td>117</td>
</tr>
<tr>
<td>1990</td>
<td>140</td>
</tr>
</tbody>
</table>

III. Measures at the frontiers

(a & b) **Customs tariff and import measures at tariff line level, such as duties, variable levies, other special charges, quantitative restrictions, etc.**

See Annex.

(c) **Export measures at tariff line level, such as subsidies, etc.**

None.

(d) **Sanitary regulations**

(i) With respect to importation of meat and processed meat of cloven-hooved animals, the Minister of Agriculture, Forestry and Fisheries designates the import prohibition areas under Article 43 of the Enforcement Regulations of the Domestic Animal Infectious Diseases Control Law, in order to prevent the introduction of the malignant infectious diseases (i.e. rinderpest, foot-and-mouth disease and African swine fever).

(ii) These areas are designated by the Minister of Agriculture, Forestry and Fisheries taking into account the following:

- whether or not there exist such malignant infectious diseases of domestic animals as rinderpest, foot-and-mouth disease and African swine fever;
whether or not vaccination against those diseases is being carried out;

- whether or not there exist appropriate laws, regulations and administrative systems to prevent the introduction of the above-mentioned diseases.

(e) Policy regarding quantitative restrictions on import

On 1 April 1991, the import allocation system on beef was terminated. Consequently, the Livestock Industry Promotion Corporation (LIPC) no longer involves the pricing or sales of imported beef (except to sell stocks held by LIPC on 31 March 1991).

Tariff items under import restrictions are shown in the Annex.

Trend of Quota Allocation
(boneless weight basis)

<table>
<thead>
<tr>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>General quota</td>
<td>133,200</td>
<td>141,400</td>
<td>149,400</td>
<td>194,000</td>
<td>253,600</td>
<td>309,000</td>
<td>364,000</td>
</tr>
<tr>
<td>Special quota</td>
<td>16,800</td>
<td>17,600</td>
<td>18,600</td>
<td>20,000</td>
<td>20,400</td>
<td>25,000</td>
<td>30,000</td>
</tr>
<tr>
<td>Total quota</td>
<td>150,000</td>
<td>159,000</td>
<td>168,000</td>
<td>214,000</td>
<td>274,000</td>
<td>334,000</td>
<td>394,000</td>
</tr>
</tbody>
</table>

Note: Japanese fiscal year
IV. Current supply and demand situation

(a) Beef and veal

(i) Consumption

According to the economic growth, consumption of beef and veal has increased steadily, especially consumption of imported beef has increased by more than 15 per cent annually over the past four years.

Although production of beef and veal in 1989 decreased by around 4 per cent mainly due to the decrease of dairy beef production caused by the recent strong milk demand, production of beef and veal in 1990 slightly increased as a consequence of the increase of Wagyu cattle.

### Meat Supply and Demand

(metric tons, %)

<table>
<thead>
<tr>
<th>Calendar year</th>
<th>Consumption</th>
<th>Production</th>
<th>Imports</th>
<th>Exports</th>
<th>Stocks</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>A</td>
<td>B</td>
<td>A</td>
<td>B</td>
<td>A</td>
</tr>
<tr>
<td>1985</td>
<td>767,796</td>
<td>102.1</td>
<td>555,256</td>
<td>103.6</td>
<td>220,372</td>
</tr>
<tr>
<td>1986</td>
<td>803,382</td>
<td>104.6</td>
<td>558,620</td>
<td>100.6</td>
<td>261,986</td>
</tr>
<tr>
<td>1987</td>
<td>875,161</td>
<td>108.9</td>
<td>564,883</td>
<td>101.1</td>
<td>318,967</td>
</tr>
<tr>
<td>1988</td>
<td>958,788</td>
<td>109.6</td>
<td>569,842</td>
<td>100.9</td>
<td>379,737</td>
</tr>
<tr>
<td>1989</td>
<td>994,310</td>
<td>103.7</td>
<td>547,958</td>
<td>96.2</td>
<td>495,907</td>
</tr>
<tr>
<td>1990</td>
<td>1,069,416</td>
<td>107.6</td>
<td>549,423</td>
<td>100.3</td>
<td>529,171</td>
</tr>
</tbody>
</table>

A. Carcass weight
B. Comparison with previous year

(ii) Prices

According to the rapid expansion of beef imports, wholesale prices of domestic beef except higher grade Wagyu beef have fallen significantly. For example, the price of "B-2 grade" dairy steer (which quality is seemed to be almost equal to that of import chilled beef) has fallen by 34 per cent during the past two years (1,217 yen/kg. at June 1989 to 803 yen/kg. at June 1991). The most significant price decline has been seen in "C-1 grade", the lowest grade in Japanese beef grading system, culling cow beef.

More substantial price decline has been seen in imported beef. Significant price decline of imported beef seems to contribute to the expanding of its consumption.
### Wholesale Carcass Prices by Tokyo Market

<table>
<thead>
<tr>
<th>Month</th>
<th>Wagyu steer A5</th>
<th>Wagyu steer B4</th>
<th>Dairy steer B3</th>
<th>Dairy steer B2</th>
<th>Culling cow C2</th>
<th>Culling cow C1</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 1989</td>
<td>2,576</td>
<td>2,107</td>
<td>1,291</td>
<td>1,217</td>
<td>1,026</td>
<td>869</td>
</tr>
<tr>
<td>September</td>
<td>2,564</td>
<td>2,214</td>
<td>1,266</td>
<td>1,270</td>
<td>1,066</td>
<td>937</td>
</tr>
<tr>
<td>December</td>
<td>2,698</td>
<td>2,286</td>
<td>1,275</td>
<td>1,195</td>
<td>981</td>
<td>557</td>
</tr>
<tr>
<td>March 1990</td>
<td>2,643</td>
<td>2,167</td>
<td>1,229</td>
<td>1,091</td>
<td>873</td>
<td>364</td>
</tr>
<tr>
<td>June</td>
<td>2,697</td>
<td>2,232</td>
<td>1,256</td>
<td>931</td>
<td>747</td>
<td>461</td>
</tr>
<tr>
<td>September</td>
<td>2,670</td>
<td>2,222</td>
<td>1,245</td>
<td>1,070</td>
<td>758</td>
<td>323</td>
</tr>
<tr>
<td>December</td>
<td>2,736</td>
<td>2,285</td>
<td>1,243</td>
<td>1,016</td>
<td>779</td>
<td>329</td>
</tr>
<tr>
<td>March 1991</td>
<td>2,690</td>
<td>2,193</td>
<td>1,219</td>
<td>898</td>
<td>623</td>
<td>331</td>
</tr>
<tr>
<td>June</td>
<td>2,669</td>
<td>2,013</td>
<td>1,124</td>
<td>803</td>
<td>587</td>
<td>393</td>
</tr>
<tr>
<td>September</td>
<td></td>
<td></td>
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</table>

### Beef Prices

<table>
<thead>
<tr>
<th>Month</th>
<th>Storip loin</th>
<th>Chilled beef fullset</th>
<th>Aged beef fullset</th>
<th>Chuck and blade</th>
<th>Short plate</th>
</tr>
</thead>
<tbody>
<tr>
<td>June 1989</td>
<td>1,954</td>
<td>1,488</td>
<td>1,268</td>
<td>999</td>
<td>890</td>
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<tr>
<td>September</td>
<td>1,767</td>
<td>1,356</td>
<td>1,146</td>
<td>747</td>
<td>742</td>
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<tr>
<td>December</td>
<td>1,753</td>
<td>1,396</td>
<td>1,178</td>
<td>742</td>
<td>732</td>
</tr>
<tr>
<td>March 1990</td>
<td>1,749</td>
<td>1,272</td>
<td>1,127</td>
<td>811</td>
<td>717</td>
</tr>
<tr>
<td>June</td>
<td>1,797</td>
<td>1,167</td>
<td>1,084</td>
<td>779</td>
<td>722</td>
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<tr>
<td>September</td>
<td>1,810</td>
<td>1,283</td>
<td>1,129</td>
<td>789</td>
<td>673</td>
</tr>
<tr>
<td>December</td>
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<td>1,042</td>
<td>1,043</td>
<td>735</td>
<td>656</td>
</tr>
<tr>
<td>March 1991</td>
<td>1,736</td>
<td>1,057</td>
<td>1,033</td>
<td>720</td>
<td>683</td>
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<tr>
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<td>1,704</td>
<td>923</td>
<td>945</td>
<td>673</td>
<td>614</td>
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<tr>
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<td>1,621</td>
<td>937</td>
<td>836</td>
<td>627</td>
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</tbody>
</table>

### Stocks

Stocks of imported beef and veal on 31 August 1991, indicated 84,000 tons in total (120,000 tons on carcass weight basis) as well as 39,000 tons held by LIPC (56,000 tons on carcass weight basis). Stocks held by LIPC are expected to be sold deliberately on the wholesale market.

### Calves

Reflecting the decrease of wholesale market prices for beef and veal, the prices of calves fell significantly except Wagyu calves.