

1973 Meat Imports Estimated

Secretary of Agriculture Earl L. Butz announced that calendar 1973 imports of meat subject to the meat import law are estimated at 1,450 million pounds.

This amount is roughly 10 percent above estimated imports in 1972. Public Law 88-482, enacted in August 1964, provides that if yearly imports of certain

meats—primarily beef and mutton—are estimated to equal or exceed 110 percent of an adjusted base quota, the President is required to invoke a quota on imports of these meats. The adjusted base quota for 1973 is

1,046.8 million pounds. The amount of estimated imports which would trigger its imposition is 110 percent of the adjusted base quota of 1,151.4 million pounds.

Lancaster Farming, Saturday, January 13, 1973—15

The President will issue a proclamation pursuant to section 2 (c)(1) of Public Law 88-482 limiting imports of meat subject to the Act. At the same time, as Secretary of the Treasury George P. Shultz announced on Dec. 21, the President will suspend that limitation for calendar 1973. The suspension procedure is the same as that followed with Presidential proclamation 4037 of March 11, 1971, and Proclamation 4114 of March 9, 1972.

The Secretary stated that the situation will be reviewed quarterly, and should marketing conditions change substantially, contrary to present expectations, the suspension of limitations will be reconsidered.

World beef prices have remained high and competition is strong for available export supplies. Several European countries have temporarily removed or reduced their import duties on beef and veal. Also, Japanese beef import quotas have been increased sharply.

Secretary Butz reports continuing strong demand for beef in the United States. Cattle prices in 1973 are expected to average higher than 1972 levels.

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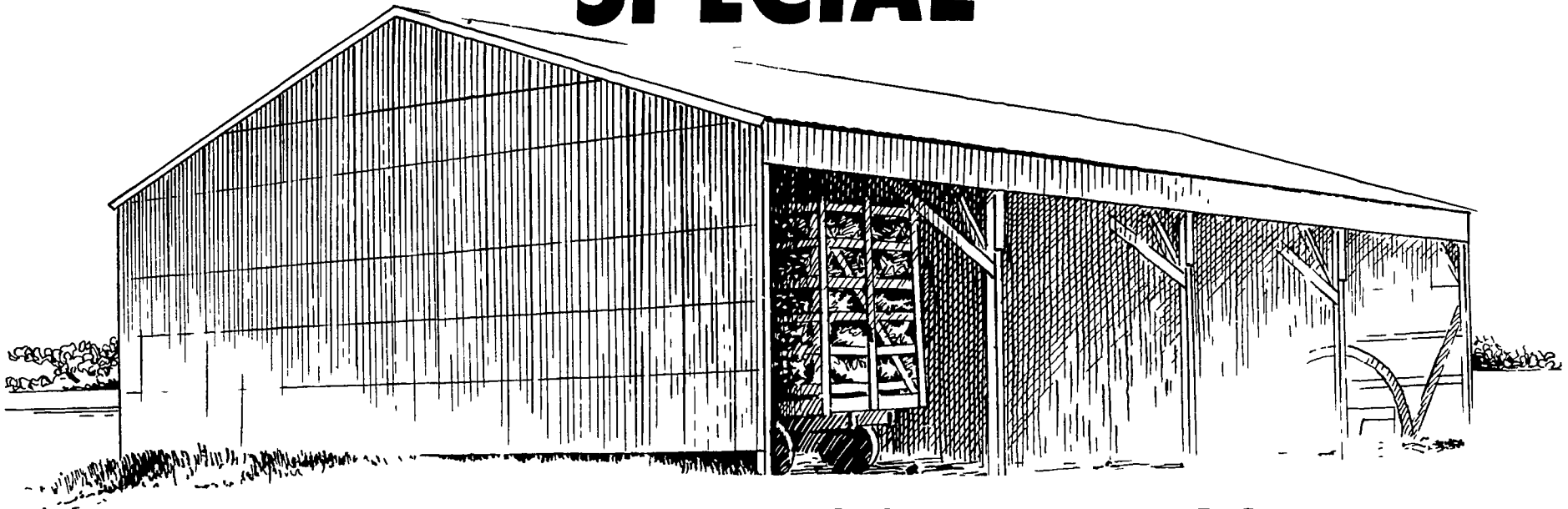
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