from the average of peak and valley. In 1964 the equivalent figure was 1.6%; in 1965, 1.35%; and in 1966, 1.65%. Table 2 clearly shows that the peaks and valleys in U.S. commercial beef supply are principally the product of peaks and valleys in U.S. domestic production. Such import variations as do occur are overshadowed in significance by these domestic variations.

Some increases or decreases in import volume from month to month are unavoidable. Just as domestic cattlemen are subject to unpredictable forces such as weather, production in other parts of the country, consumer preferences, etc., the importer is subject to these and other variables, including delays in loading operations in supplying nations, storms at sea, strikes by longshoremen, and others, which, of necessity, cause movements in import supply. But, as Table 2 clearly shows, these variations are so small in relation to total U.S. supply as to be negligible. They are not unpredictable and follow a clear, annual, pattern, as shown in Table 4.

Import Patterns Result from U.S. Demand

Month-to-month imports are shown in Table 4 as a 3-month moving average. The moving average brushes away the insignificant peaks and valleys attributable to the aforementioned external factors, and allow the underlying predictable pattern to be seen more clearly.