

vegetable oils. The government also continued forward pricing systems for sesame and peanut producers in 1986. The government plans to adopt another forward pricing system for soybean producers in 1987 through the National Agricultural Cooperative Federation (NACF) to increase production of this major oilseed crop. In addition to the forward pricing system, the government last year also loaned W10 million (Cdn \$16 million) to sesame producers and W3.4 million (Cdn \$5 million) to peanut producers who participated in the contract production system managed by NACF. In 1987, the government planned to loan W11.9 million (Cdn \$19 million) to sesame producers and W3.9 million (Cdn \$6 million) to peanut producers for the same purpose. As mentioned above, NACF imported 11,000 tonnes of canola seed from Canada in 1986 through a public tender and distributed them to the three soybean crushers (Dongbang - 5,346 tonnes; Cheil - 4,202 tonnes and Samyang - 1,452 tonnes) at W319 (Cdn \$0.49) for domestic consumption. The government has increased its 1987 import quota from Canada to 15,000 tonnes of canola seed at a tariff rate of 10 per cent.

Except for the 10 per cent tariff on the quota for Canadian canola seed, the basic tariff rates on oilseeds and vegetable oils remain as follows:

<u>Product</u>	<u>Seed</u>		<u>Oil</u>	
	<u>1986</u>	<u>1987</u>	<u>1986</u>	<u>1987</u>
Rapeseed	40 (1)	40 (2)	40	40
Peanuts	40	40	40	40
Sunflower	40	40	40	40
Perilla	40	40	40	40
Sesame	40	40	40	40
Palm	10	10	10	10
Copra	10	10	20	20
Linseed	10	10	25	25
Cotton	10	10	25	25
Castor	10	10	25	25
Tung	10	10	25	25
Soybean	10	10	25	25

(1) Ten per cent tariff applies to 11,000 tonnes of canola seed from Canada

(2) Ten per cent tariff will be applied for up to 15,000 tonnes of canola seed from Canada.

Source: 1987 Oilseed Report - Canadian Embassy, Seoul Korea