COMMISSION DECISION

of 11 December 1987

on the multiannual guidance programme for aquaculture (1987 to 1991) submitted by Greece pursuant to Council Regulation (EEC) No 4028/86

(Only the Greek text is authentic)

(88/8/EEC)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 4028/86 of 18 December 1986 on Commnity measures to improve and adapt structures in the fisheries and aquaculture sector [1], and in particular Article 4 thereof,

Whereas on 30 April 1987 the Greek Government forwarded to the Commission a multiannual guidance programme for aquaculture, hereinafter referred to as 'the programme', whereas on 14 July 1987 it forwarded the latest additional information concerning the programme;

Whereas the aim of the programme is a very substantial development of aquaculture in Greece in sea water lagoons and fresh water; whereas investments of approximately 110 million ECU are estimated to be necessary for the completion of the programme;

Whereas, having regard to the foreseeable trend in fishery resources, the market for fishery and aquaculture products, the measures adopted under the common fisheries policy and the guidelines for the latter, the programme meets the conditions laid down in Article 2 of Regulation (EEC) No 4028/86 and constitutes a suitable framework for Community and national financial aid for the sector concerned;

Whereas, however, the programme is an ambitious one, particularly as regards intensive aquaculture; whereas the programme is to a very large extent based on expectation of a substantial development of aquaculture in Greece; whereas it will be necessary to ensure that it is carried out under sound conditions of technical viability and economic profitability of the fish farms;

Whereas the aquaculture sector is developing in a commercial environment, a feature of which is the development of international competition;

Whereas the development of the market for *Salmonidae* could entail the need to adjust the objectives laid down for the production of trout;

Whereas the measures provided for in this Decision are in accordance with the opinion of the Standing Committee for the Fishing Industry;

HAS ADOPTED THIS DECISION:

Article 1

The multiannual guidance programme for aquaculture (1987 to 1991), as forwarded by the Greek Government on 30 April 1987 and as last supplemented on 14 July 1987, is hereby approved subject to the conditions set out in this Decision.

Article 2

1. Very great caution must be exercised in the assessment of investment projects in order to ensure their long-term technical viability and economic profitability.

2. The objectives of the programme relating to the production of trout must be reviewed where substantial changes occur in the market for *Salmonidae*.

Article 3

This Decision is without prejudice to any Community financial aid to individual investment projects.

Article 4

This Decision is addressed to the Hellenic Republic.

Done at Brussels, 11 December 1987.

For the Commission

António CARDOSO E CUNHA

Member of the Commission

[1] OJ No L 376, 31. 12. 1986, p. 7.