COUNCIL DECISION

of 20 July 1992

concerning the conclusion of the International Natural Rubber Agreement, 1987

(92/396/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 113 and 116 thereof,

Having regard to the proposal from the Commission,

Whereas the International Natural Rubber Agreement of 1987 negotiated in the context of the integrated Programme for Commodities [Resolution 93 (IV) adopted at the fourth United Nations Conference on Trade and Development] came into force provisionally on 29 December 1988;

Whereas the Community and most of its Member States notified their provisional application of the Agreement on 22 December 1988;

Whereas the aim of the International Natural Rubber Agreement, 1987, is, *inter alia*, to contribute to the stabilization of the price of natural rubber without distorting long-term market trends and to achieve a balanced growth between the supply of, and demand for, that product;

Whereas in order to enable members who have made provisional application to ratify, accept or approve the Agreement, the International Natural Rubber Council has extended the time for the deposit of such instruments to 31 December 1992;

Whereas all the Member States have indicated their intention of applying the Agreement;

Whereas the Agreement should be approved;

Whereas the Community and its Member States should simultaneously notify the Secretary-General of the United Nations Organization of their acceptance of the Agreement,

HAS DECIDED AS FOLLOWS:

Article 1

The International Natural Rubber Agreement, 1987, is hereby approved on behalf of the European Economic Community.

The European Economic Community and its Member States shall deposit simultaneously, by 31 December 1992 at the latest, their instruments of ratification, acceptance or approval with the Secretary-General of the United Nations Organization.

The text of the Agreement is attached to Decision 88/107/EEC (1).

Article 2

The President of the Council is hereby authorized to designate the persons empowered to deposit the instrument of approval on behalf of the Community.

Done at Brussels, 20 July 1992.

For the Council

The President

D. HURD

(1) OJ No L 58, 3. 3. 1988, p. 18.