COUNCIL DECISION

of 23 July 1992

on the amount of transfers to be paid to OCT for the 1990 application year under the system for stabilizing export earnings in accordance with Decision 91/482/EEC

(92/409/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Decision 91/482/EEC of 25 July 1991 on the association of the overseas countries and territories with the European Economic Community [1], and in particular Article 121 (4) thereof,

Having regard to the proposal from the Commission,

Whereas, pursuant to Articles 118, 120 and 121 of the said Decision, ECU 1 500 000 has been made available to cover all commitments to the overseas countries and territories (OCT) arising from the system for stabilizing export earnings for the year of application 1990;

Whereas under the system transfer rights for the 1990 year of application have been established for two OCT, for which the transfer bases calculated in accordance with Article 124 of the said Decision, and reduced in accordance with Article 121 (2) of the same Decision, total ECU 2 180 501;

Whereas the said amount exceeds the ECU 1 500 000 available for the 1990 year of application;

Whereas the total transfer bases will therefore have to be reduced by 31,21 %,

HAS DECIDED AS FOLLOWS:

Article 1

The transfer rights to compensate for losses of export earnings in the 1990 year of application, which amount to ECU 2 180 501, are hereby reduced by 31,21 %, giving rise to a final payment of ECU 1 500 000, which is broken down as follows:

(in ECU)

OCT	Product	Transfer amount
French Polynesia	Copra oil	880 876
Falkland Islands	Wool	619 124

Article 2

This Decision shall take effect on the day of its adoption.

Done at Brussels, 23 July 1992.

For the Council

The President

John COPE

[1] OJ No L 263, 19. 9. 1991, p. 1.