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REGULATION (EEC) No 1397/68 OF THE COMMISSION

of 6 September 1968

amending Regulation No 474/67/EEC on the advance fixing of the export refund on rice and broken rice

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 359/67/EEC[1] of 28 July 1967 on the common organisation of the market in rice, and in particular Article 17 (6) thereof;

Whereas, in accordance with Article 17 (4) of Regulation No 359/67/EEC, the refund applicable on the day on which the application for an export licence is made may be applied to an export made during the period of validity of the licence and whereas, in that case, a corrective amount is applied to the refund; whereas, in accordance with Article 1 of Commission Regulation No 474/67/EEC[2] of 21 August 1967 on the advance fixing of the export refund on rice and broken rice, the corrective amount is equal to the difference between the c.i.f. price and c.i.f. forward delivery price;

Whereas, while export licences for rice and broken rice are valid until the end of the fifth month following that of issue, a truly representative market seldom exists for such products other than on the shortest term or terms; whereas it should therefore be possible to fix a corrective amount lower than the difference referred to above;

Whereas it is consequently necessary to amend Regulation No 474/67/EEC;

Whereas the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Cereals;

HAS ADOPTED THIS REGULATION:

Article 1

The following shall be substituted for the first two subparagraphs of Article 1 of Regulation No 474/67/EEC:

'Where the export refund on rice and broken rice referred to in the first subparagraph of Article 17 (4) of Regulation No 359/67/EEC is fixed in advance, the refund shall be that which is applicable to an export on the day on which the licence is applied for;

— reduced by not more than the difference between the c.i.f. forward delivery price and the c.i.f. price when the former exceeds the latter by more than 0·025 units of account per 100 kilogrammes;

— increased by not more than the difference between the c.i.f price and the c.i.f. forward delivery price when the former exceeds the latter by more than 0·025 units of account per 100 kilogrammes

In the intervals between weekly fixings the amount of the refund applicable in the case of advance fixing shall be adjusted only when application of the above-mentioned provision would lead to its amount being altered by more than 0·025 units of account per 100 kilogrammes.'

Article 2

This Regulation shall enter into force on the third day following its publication in the *Official Journal of the European Communities*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 6 September 1968.

For the Commission
The Vice-President
F. HELLWIG

[1] OJ No 174, 31.7.1967, p. 1.
[2] OJ No 204, 24.8.1967, p. 20.