REGULATION (EEC) No 1670/73 OF THE COMMISSION

of 25 June 1973

altering the corrective amount applicable to the refund on cereals

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 120/67/EEC [1] of 13 June 1967 on the common organization of the market in cereals, as last amended by the Act [2] annexed to the Treaty [3] on the Accession of new Member States to the European Economic Community and the European Atomic Energy Community, signed at Brussels on 22 January 1972, and in particular the second sentence of the first subparagraph of Article 16 (4) thereof;

Whereas, the corrective amount applicable to the refund on cereals was fixed by Regulation (EEC) No 1643/73 [4] and subsequent amending Regulations;

Whereas, if the refund system is to operate normally, refunds should be calculated on the following basis:

— in the case of currencies which are maintained in relation to each other, at any given moment, within a band of 2·25 %, a rate of exchange based on their effective parity;

— for other currencies an exchange rate based on the arithmetic mean of the spot market rates of each of these currencies recorded for a given period, in relation to the Community currencies referred to in the previous subparagraph;

Whereas the Opinion of the Monetary Committee was requested;

Whereas, on the basis of today's cif prices and cif forward delivery prices, taking foreseeable developments on the market into account, the corrective amount at present applicable to the refund on cereals should be altered;

HAS ADOPTED THIS REGULATION:

Article 1

The corrective amount referred to in Article 16 (4) of Regulation No 120/67/EEC which is applicable to the export refunds fixed in advance in respect of cereals is hereby altered as shown in the Table annexed to this Regulation.

Article 2

This Regulation shall enter into force on 26 June 1973.

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

Done at Brussels, 25 June 1973.

For the Commission

P. J. LARDINOIS

Member of the Commission

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[1] OJ No 117, 19. 6. 1967, p. 2269/67.
[2] OJ No L 73, 27. 3. 1972, p. 14.
[3] OJ No L 73, 27. 3. 1972, p. 5.
[4] OJ No L 165, 22. 6. 1973, p. 11.

ANNEX

to the Commission Regulation of 25 June 1973 altering the corrective amount applicable to the refund on cereals

(u.a./ton)

CCT heading No	Description of goods	Current	1st period	2nd period	3rd period	4th period	5th period	6th period
		6	7	8	9	10	11	12
10.01 A	Common wheat, and meslin	—	—	—	—	—	—	—
10.01 B	Durum wheat	—	—	—	—	—	—	—
10.02	Rye	—	—	—	—	—	—	—
10.03	Barley	—	—	—	—	—	—	—
10.04	Oats	—	—	—	—	—	—	—
10.05 B	Maize other than hybrid maize for sowing	—	—	—	—	—	—	—
10.07 C	Grain sorghum	—	—	—	—	—	—	—