# REGULATION (EEC) No 1434/74 OF THE COMMISSION

## of 7 June 1974

## determining the world market price for colza and rape seed

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 136/66/EEC [1] of 22 September 1966 on the establishment of a common organization of the markets in oils and fats, as last amended by Regulation (EEC) No 1707/73 [2];

Having regard to Council Regulation (EEC) No 1569/72 [3] of 20 July 1972 laying down special measures for colza and rape seed, as last amended by Regulation (EEC) No 3477/73 [4];

Having regard to Commission Regulation (EEC) No 2300/73 [5] of 23 August 1973 laying down detailed rules for applying differential amounts for colza and rape seed and repealing Regulation (EEC) No 1464/73, as last amended by Regulation (EEC) No 456/74 [6], and in particular Article 9 (4) thereof;

Having regard to the Opinion of the Monetary Committee;

Whereas, pursuant to Article 9 (4) of Regulation (EEC) No 2300/73, the Commission must determine the world market price for colza and rape seed;

Whereas the world market price should be determined in accordance with the rules and the criteria set out in Commission Regulation (EEC) No 819/74 [7] of 5 April 1974 fixing the amount of the subsidy on oil seeds;

Whereas to enable the price system to operate normally, the world market price 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, applying all these provisions, the world market price for colza and rape seed should be fixed as shown in the Table annexed to this Regulation,

HAS ADOPTED THIS REGULATION:

*Article 1*

The world market price referred to in Article 9 (4) of Regulation (EEC) No 2300/73 and the rates to be used for converting them into national currencies shall be as shown in the Table annexed to this Regulation.

*Article 2*

This Regulation shall enter into force on 10 June 1974.

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

Done at Brussels, 7 June 1974.

*For the Commission*

P. J. LARDINOIS

*Member of the Commission*

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(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No L 167, 25. 7. 1972, p. 9.
(4) OJ No L 357, 28. 12. 1973, p. 6.
(5) OJ No L 236, 24. 8. 1973, p. 28.
(6) OJ No L 51, 23. 2. 1974, p. 30.
(7) OJ No L 96, 6. 4. 1974, p. 24.

*ANNEX*

**World market price applicable from 10 June 1974 for colza and rape seed (CCT heading No ex 12.01)**

| | *u.a./100 kg* [1] |
|---|---|
| World market price : | 31·281 |
| World market price where the subsidy is fixed in advance : | |
| — for the month of June | 31·281 |
| — for the month of July | 31·429 |
| — for the month of August | 31·429 |
| — for the month of September | 29·780 |
| — for the month of October | 28·209 |
| — for the month of November | 27·031 |

[1] The conversion rates from units of account into national currency as foreseen by Article 9 (5) (a) of Regulation (EEC) No 2300/73 are the following :

| | | |
|---|---|---|
| 1 u.a. = | DM | 3·21978 |
| 1 u.a. = | Fl | 3·35507 |
| 1 u.a. = | Bfr/Lfr | 48·6572 |
| 1 u.a. = | FF | 6·23496 |
| 1 u.a. = | Dkr | 7·57831 |
| 1 u.a. = | £ | 0·532473 |
| 1 u.a. = | Lit | 818·820 |