REGULATION (EEC) No 2497/74 OF THE COUNCIL

of 2 October 1974

supplementing Regulation (EEC) No 974/71 on certain measures of conjunctural policy to be taken in agriculture following the temporary widening of the margins of fluctuation for the currencies of certain Member States

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 28, 43 and 235 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas, under Article 4a (2) of Regulation (EEC) No 974/71, in trade between the Member States and with third countries, the compensatory amounts applicable due to the decrease in value of the currency concerned may not be higher than the charge on products imported from third countries;

Whereas difficulties have arisen as a result of applying this rule; whereas its application has caused deflection of trade and distortion of competition; whereas, moreover, the situation on the world market differs considerably from that existing when the rule in question was introduced; whereas in these circumstances it appears desirable to suspend its application;

Whereas, bearing in mind the particularly difficult situation existing at present for producers of beef and veal in Ireland, certain measures to improve the income of such producers should be taken; whereas this objective may be attained by providing for the temporary reduction of the compensatory amounts applicable to the export of certain products from Ireland to third countries; whereas, therefore, Article 2 of Council Regulation (EEC) No 974/71 [1] of 12 May 1971 on certain measures of conjunctural policy to be taken in agriculture following the temporary widening of the margins of fluctuations for the currencies of certain Member States, as last amended by Regulation (EEC) No 3450/73 [2], should be supplemented accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

With effect from 21 October 1974 the application of Article 4a (2) of Regulation (EEC) No 974/71 shall be suspended.

The Council, acting on a proposal from the Commission in accordance with the voting procedure under Article 43 (2) of the Treaty, may decide that the application of this provision, in part or in whole, shall be reintroduced.

Article 2

The following subparagraph is added to Article 2 (1) (b) of Regulation (EEC) No 974/71:

'However, this average shall be reduced by one point for the purposes of the calculation of the compensatory amount applicable until 28 February 1975 to the export from Ireland to third countries of products in the beef and veal sector.'

Article 3

The following shall be repealed:

(a) Council Regulation (EEC) No 885/73 [3] of 31 March 1973 on the non-application of the first subparagraph of Article 4a (2) of Regulation (EEC) No 974/71 to sugar, and

(b) Council Regulation (EEC) No 1695/73 [4] of 25 June 1973 determining to what extent the monetary compensatory amounts applicable to beef and veal by reason of the depreciation of a currency may be higher than the charge on imports from third countries.

Article 4

This Regulation shall enter into force on 7 October 1974.

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

Done at Luxembourg, 2 October 1974.

For the Council

The President

Ch. BONNET

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[1] OJ No L 106, 12. 5. 1971, p. 1.
[2] OJ No L 353, 22. 12. 1973, p. 25.
[3] OJ No L 86, 31. 3. 1973, p. 35.
[4] OJ No L 173, 28. 6. 1973, p. 1.