REGULATION (EEC) No 278/74 OF THE COMMISSION

of 31 January 1974

fixing the amount of the subsidy on oil seeds

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 market in oils and fats, as last amended by Regulation (EEC) No 1707/73 [2], and in particular Article 27 (4) thereof;

Having regard to the Opinion of the Monetary Committee;

Whereas the amount of the subsidy referred to in Article 27 of Regulation No 136/66/EEC was fixed by Regulation (EEC) No 1898/73 [3] and subsequent amending Regulations;

Whereas, if the subsidy system is to operate normally, subsidies 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 in the absence of the indicative price for the 1974/75 marketing year for colza and rape seed in case of pre-fixation for the month of July 1974 the amount of subsidy on these products has been obtainable only on the basis of the indicative price for the month of July 1973, this amount may, therefore, be applied on a temporary basis and should be confirmed or replaced when the indicative price for the 1974/75 marketing year is known;

Whereas it follows from applying the rules and other previsions contained in Regulation (EEC) No 1898/73 to the information at present available to the Commission that the amount of the subsidy at present in force should be altered as shown in the Annex to this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

1. The amount of the subsidy referred to in Article 27 of Regulation No 136/66/EEC is hereby fixed as shown in the Table annexed to this Regulation.

2. The amount of the subsidy for the month of July 1974 will, however, as for colza and rape seeds, be confirmed or replaced as from 1 February 1974 to take into account the indicative price which is fixed for these products for the 1974/75 marketing year.

Article 2

This Regulation shall enter into force on 1 February 1974.

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

Done at Brussels, 31 January 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 193, 14. 7. 1973, p. 26.

ANNEX

to the Commission Regulation of 31 January 1974 fixing the amount of the subsidy on oil seeds

Subsidy applicable from 1 February 1974 to colza and rape seeds (CCT heading No ex 12.01) and sunflower seeds (CCT heading No ex 12.01) (u.a./100 kg)

	Colza and rape seed	Sunflower seed
Subsidy	0	0
Subsidy in the case of advance fixing :		
— for the month of February	0	0
— for the month of March	0	0
— for the month of April	0	0
— for the month of May	0	0
— for the month of June	0	—
— for the month of July	0	—