REGULATION (EEC) No 476/75 OF THE COUNCIL

of 27 February 1975

amending Regulation No 359/67/EEC on the common organization of the market in rice

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

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

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas Article 17 (4) of Council Regulation No 359/67/EEC (1) of 25 July 1967 on the common organization of the market in rice, as last amended by Regulation (EEC) No 1129/74 (2), provides that a corrective amount is to be applied to export refunds on rice which are fixed in advance; whereas experience has shown that conditions on the export market do not always require the systematic application of corrective amounts, whereas provision should therefore be made to allow different decisions to be taken when necessary;

Whereas Article 21 of Regulation No 359/67/EEC aims at avoiding disturbances on the Community market and at ensuring stability thereon in the case of significant increases in the world market price; whereas, in order to ascertain the necessity of triggering the measures appropriate to the intended result, provision is made for comparison between the cif price and the threshold price; whereas, in fact, the threat of disturbance on the internal Community market may already exist, above all in the surplus areas, even before world market prices reach the level of the Community price; whereas, the concept of the cif price should be replaced by a concept more suited to a high price situation on the world market,

HAS ADOPTED THIS REGULATION:

Article 1

The text of Article 17 (4) of Regulation No 359/67/EEC shall be replaced by the following:

'However, for the products referred to in Article 1 (1) (a) and (b) the export refund applicable on the day on which the application for the licence is lodged, adjusted on the basis of the threshold price valid during the month of exportation, shall be applied, at the request of the party concerned made before 1 p.m. and at the time of lodging the application for the licence, to exports effected during the period of validity of the licence.

A corrective amount may be fixed. It shall be applied to the refund where this is fixed in advance. The corrective amount shall be fixed at the same time as the refund according to the same procedure; however when necessary, the Commission, following a request from a Member State or on its own initiative, may modify the corrective amounts in the interval.

The provisions of the preceding subparagraphs may be applied, in whole or in part, to any of the products listed in Article 1 (1) (c) and in Annex B.'

Article 2

The text of Article 21 of Regulation No 359/67/EEC shall be replaced by the following:

'1. When the quotations or prices on the world market for one or more of the products referred to in Article 1 (1) (a) and (b) reach the level of Community prices, and when that situation is likely to continue and to deteriorate, thereby disturbing or threatening to disturb the Community market, appropriate measures may be taken.

2. The Council, acting in accordance with the voting procedure laid down in Article 43 (2) of the Treaty on a proposal from the Commission, shall adopt the general rules for the application of this Article.

3. The detailed rules for the application of this Article shall be adopted in accordance with the procedure laid down in Article 26.'

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(1) OJ No 174, 31. 7. 1967, p. 1.
(2) OJ No L 128, 10. 5. 1974, p. 20.

Article 3

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, 27 February 1975.

For the Council

The President

M. A. CLINTON