COMMISSION REGULATION (EEC) No 505/76

of 5 March 1976

fixing the corrective amount applicable to the refund on rice and broken rice

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation No 359/67/EEC of 25 July 1967 on the common organization of the market in rice [1], as last amended by Regulation (EEC) No 668/75 [2], and in particular the first subparagraph of Article 17 (4) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas the first subparagraph of Article 17 (4) of Regulation No 359/67/EEC provides that the export refund applicable to rice and broken rice on the day on which application for an export licence is made, adjusted for the threshold price which will be in force during the month of exportation, must be applied on request to exports to be effected during the period of validity of the licence ;

Whereas Regulation No 474/67/EEC [3], as amended by Regulation (EEC) No 1397/68 [4], lays down detailed rules for the advance fixing of the export refund on rice and broken rice ;

Whereas that Regulation provides that the refund applicable on the day on which application for an export licence is made must, when it is fixed in advance, be reduced by an amount no greater than the difference between the cif forward delivery price and the cif price, where the former exceeds the latter by more than 0·25 unit of account per metric ton ; whereas, on the other hand, the refund must be increased by an amount no greater than the difference between the cif price and the cif forward delivery price, where the former exceeds the latter by more than 0·25 unit of account per metric ton ;

Whereas the cif price is that determined in accordance with Article 16 of Regulation No 359/67/EEC ; whereas the cif forward delivery price is that determined in accordance with Article 3 (2) of Regulation No 365/67/EEC [5], as last amended by Regulation (EEC) No 2435/70 [6], based, in respect of each month for which the export licence is valid, on the cif price calculated on the basis of offers for shipment during the month of exportation ;

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 it follows from applying all these provisions that the corrective amount applicable on 6 March 1976 must be fixed as shown in the table annexed to this Regulation ;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION :

Article 1

The corrective amount referred to in Article 17 (4) of Regulation No 359/67/EEC which is applicable to the export refunds fixed in advance in respect of rice and broken rice is hereby fixed as shown in the table annexed to this Regulation.

Article 2

This Regulation shall enter into force on 6 March 1976.

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

Done at Brussels, 5 March 1976.

For the Commission

P. J. LARDINOIS

Member of the Commission

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(1) OJ No 174, 31. 7. 1967, p. 1.
(2) OJ No L 72, 20. 3. 1975, p. 18.
(3) OJ No 204, 24. 8. 1967, p. 20.
(4) OJ No L 222, 10. 9. 1968, p. 6.
(5) OJ No 174, 31. 7. 1967, p. 32.
(6) OJ No L 262, 3. 12. 1970, p. 1.

ANNEX

to the Commission Regulation of 5 March 1976 fixing the corrective amount applicable to the refund on rice and broken rice

(u.a. / metric ton)

CCT heading No	Description of goods	Current 3	1st period 4	2nd period 5	3rd period 6	4th period 7	5th period 8
10.06	Rice :						
	A. Paddy rice ; husked rice :						
	I. Paddy rice :						
	a) Round grain	—	—	—	—	—	—
	b) Long grain	—	—	—	—	—	—
	II. Husked rice :						
	a) Round grain	—	—	—	—	—	—
	b) Long grain	0	0	0	0	0	0
	B. Semi-milled or wholly milled rice :						
	I. Semi-milled rice :						
	a) Round grain	—	—	—	—	—	—
	b) Long grain	—	—	—	—	—	—
	II. Wholly milled rice :						
	a) Round grain	0	0	0	0	0	0
	b) Long grain	0	0	0	0	0	0
	C. Broken rice	—	—	—	—	—	—