COMMISSION REGULATION (EEC) No 2798/77
of 15 December 1977
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 (EEC) No 1418/76 of 21 June 1976 on the common organization of the market in rice [1], as amended by Regulation (EEC) No 1158/77 [2], and in particular the second 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 (EEC) No 1418/76 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 tonne; 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 tonne;

Whereas the cif price is that determined in accordance with Article 16 of Regulation (EEC) No 1418/76; whereas the cif forward delivery price is that determined in accordance with Article 3 (2) of Regulation (EEC) No 1428/76 [5], 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 16 December 1977 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 (EEC) No 1418/76 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 16 December 1977.

[1] OJ No L 166, 25. 6. 1976, p. 1.
[2] OJ No L 136, 2. 6. 1977, p. 13.
[3] OJ No 204, 24. 8. 1967, p. 20.
[4] OJ No L 222, 10. 9. 1968, p. 6.
[5] OJ No L 166, 25. 6. 1976, p. 30.

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

Done at Brussels, 15 December 1977.

For the Commission

Finn GUNDELACH

Vice-President

ANNEX

to the Commission Regulation of 15 December 1977 fixing the corrective amount applicable to the refund on rice and broken rice

(u.a. / tonne)

CCT heading No	Description of goods	Current 12	1st period 1	2nd period 2	3rd period 3	4th period 4	5th period 5
10.06	Rice :						
	A. Paddy rice ; husked rice :						
	I. Paddy rice :						
	a) Round grain	—	—	—	—	—	—
	b) Long grain	—	—	—	—	—	—
	II. Husked rice :						
	a) Round grain	0	0	0	0	0	0
	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	—	—	—	—	—	—