# COMMISSION REGULATION (EEC) No 2990/77
## of 30 December 1977
## fixing the export refunds on malt

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 2727/75 of 29 October 1975 on the common organization of the market in cereals (1), as last amended by Regulation (EEC) No 2560/77 (2), and in particular the fourth subparagraph of Article 16 (2) thereof;

Having regard to the opinion of the Monetary Committee,

Whereas Article 16 of Regulation (EEC) No 2727/75 provides that the difference between quotations or prices on the world market for the products listed in Article 1 of those Regulations and prices for those products within the Community may be covered by an export refund;

Whereas Article 2 of Council Regulation (EEC) No 2746/75 of 29 October 1975 laying down general rules for granting export refunds on cereals and criteria for fixing the amount of such refunds (3), provides that when refunds are being fixed account must be taken of the existing situation and the future trend with regard to prices and availabilities of cereals on the Community market on the one hand and prices for cereals on the world market on the other; whereas the same Article provides that it is also important to ensure equilibrium and the natural development of prices and trade on the markets in cereals and, furthermore, to take into account the economic aspect of the proposed exports, and the need to avoid disturbances on the Community market;

Whereas Council Regulation (EEC) No 2744/75 of 29 October 1975 on the import and export system for products processed from cereals and from rice (4), as last amended by Regulation (EEC) No 2560/77, defines the specific criteria to be taken into account when the refund on these products is being calculated;

Whereas it follows from applying these rules and criteria to the present situation on the market in products processed from cereals and rice that the export refund should be fixed at an amount which will cover the difference between Community prices and world market prices;

Whereas the world market situation or the specific requirements of certain markets may make it necessary to vary the refund for certain products according to destination;

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 the refund must be fixed once a month; whereas it may be altered in the intervening period;

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 export refunds on malt listed in Article 1 (d) of Regulation (EEC) No 2727/75 subject to Regulation (EEC) No 2744/75 are hereby fixed as shown in the Annex to this Regulation.

*Article 2*

This Regulation shall enter into force on 1 January 1978.

(1) OJ No L 281, 1. 11. 1975, p. 1.
(2) OJ No L 303, 28. 11. 1977, p. 1.
(3) OJ No L 281, 1. 11. 1975, p. 78.
(4) OJ No L 281, 1. 11. 1975, p. 65.

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

Done at Brussels, 30 December 1977.

*For the Commission*
Finn GUNDELACH
*Vice-President*

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*ANNEX*

**to the Commission Regulation 30 December 1977 fixing the export refunds on malt**

*(u.a. / tonne)*

| CCT heading No | Refund |
|---|---|
| 11.07 A I a) | 103·00 |
| 11.07 A I b) | 0 |
| 11.07 A II a) | 89·32 |
| 11.07 A II b) | 77·00 |
| 11.07 B | 89·74 |