COMMISSION REGULATION (EEC) No 504/77

of 11 March 1977

determining the world market price for colza and rape seed

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 of 22 September 1966 on the establishment of a common organization of the markets in oils and fats [1], as last amended by Regulation (EEC) No 1707/73 [2],

Having regard to Council Regulation (EEC) No 1569/72 of 20 July 1972 laying down special measures for colza and rape seed [3], as last amended by Regulation (EEC) No 3477/73 [4],

Having regard to Commission Regulation (EEC) No 2300/73 of 23 August 1973 laying down detailed rules for applying differential amounts for colza and rape seed and repealing Regulation (EEC) No 1464/73 [5], as last amended by Regulation (EEC) No 632/75 [6], and in particular Article 9 (4) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas, pursuant to Article 9 (4) of Regulation (EEC) No 2300/73, the Commission must determine the world market price for colza and rape seed;

Whereas the world market price should be determined in accordance with the rules and the criteria set out in Commission Regulation (EEC) No 1713/76 of 15 July 1976 fixing the amount of the subsidy on oil seeds [7], as last amended by Regulation (EEC) No 503/77 [8];

Whereas to enable the price system to operate normally, the world market price 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, applying all these provisions, the world market price for colza and rape seed should be fixed as shown in the table annexed to this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The world market price referred to in Article 9 (4) of Regulation (EEC) No 2300/73 and the rates to be used for converting them into national currencies shall be as shown in the table annexed to this Regulation.

Article 2

This Regulation shall enter into force on 14 March 1977.

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

Done at Brussels, 11 March 1977.

For the Commission

Finn GUNDELACH

Vice-President

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No L 167, 25. 7. 1972, p. 9.
(4) OJ No L 357, 28. 12. 1973, p. 6.
(5) OJ No L 236, 24. 8. 1973, p. 28.
(6) OJ No L 66, 13. 3. 1975, p. 11.
(7) OJ No L 192, 16. 7. 1976, p. 17.
(8) See page 23 of this Official Journal.

ANNEX

World market price applicable from 14 March 1977 for colza and rape seed (CCT heading No ex 12.01)

	u.a./100 kg (1)
World market price	24·050
World market price where the subsidy is fixed in advance :	
— for the month of March 1977	24·050
— for the month of April 1977	24·050
— for the month of May 1977	24·050
— for the month of June 1977	23·974
— for the month of July 1977	23·974
— for the month of August 1977	23·974

(1) The conversion rates from units of account into national currency as foreseen by Article 9 (5) (a) of Regulation (EEC) No 2300/73 are the following :

1 u.a.	=	DM	3·15665
1 u.a.	=	Fl	3·35507
1 u.a.	=	Bfr/Lfr	48·6572
1 u.a.	=	FF	6·63174
1 u.a.	=	Dkr	7·89407
1 u.a.	=	£	0·775723
1 u.a.	=	I £	0·775723
1 u.a.	=	Lit	1 180·71