COMMISSION REGULATION (EEC) No 1527/78

of 30 June 1978

fixing the aid rate for peas and field beans used in the feeding of animals

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1119/78 of 22 May 1978 laying down special measures for peas and field beans used in the feeding of animals (1), and in particular Article 2 (5) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas under Article 2 (1) of Regulation (EEC) No 1119/78 aid is granted for peas and field beans harvested in the Community and used in the manufacture of feedingstuffs when the average world market price for soya cake is lower than the activating price; whereas this aid is equal to 45 % of the difference between these two prices;

Whereas the activating price for aid for peas and field beans for the 1978/79 marketing year was fixed by Council Regulation (EEC) No 1120/78 of 22 May 1978 (2);

Whereas under Council Regulation (EEC) No 1418/78 of 19 June 1978 adopting general rules in connection with the special measures for peas and field beans used in the feeding of animals (3), the average world market price for soya cake must be determined on the basis of the most favourable purchase possibilities, excepting offers and quotations which cannot be considered representative of the real market trend; whereas account must be taken both of all offers on the world market and of the prices quoted on exchanges that are important for internationl trade; whereas only the most favourable offers and quotations for delivery within 30 days must be used;

Whereas under Article 1 of Commission Regulation (EEC) No 1526/78 of 30 June 1978 laying down detailed rules for the application of the special measures for peas and field beans used in the feeding of animals (4), the average price must be determined per 100 kilograms of bulk soya cake of the standard quality defined in Article 1 (2) of Regulation (EEC) No 1120/78 delivered Rotterdam; whereas it must be equal to the arithmetical mean of the offers and quotations recorded during the five days preceding the day of determination;

Whereas the necessary adjustments, notably those referred to in Article 2 of Regulation (EEC) No 1526/78, must be made for offers and quotations not of the type referred to above;

Whereas under Article 2 of Regulation (EEC) No 1526/78, when no offer or quotation can be used for determining the world market price of soya cake, it is to be determined from offers of and quotations for soya cake obtained by the processing of soya seed in the Community; whereas in this case the most favourable offers and quotations are to be taken into account for:

— bulk soya cake obtained by the processing of soya seed in the Community delivered to Rotterdam, and

— other oil cakes offered on the world market, adjusted as necessary to take account of the difference between their value and that of soya cake;

Whereas, if the aid 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 indent;

Whereas the aid rate must be fixed as often as the market situation makes it necessary and not less frequently than once a month,

(1) OJ No L 142, 30. 5. 1978, p. 8.
(2) OJ No L 142, 30. 5. 1978, p. 11.
(3) OJ No L 171, 28. 6. 1978, p. 5.
(4) See page 1 of this Official Journal.

HAS ADOPTED THIS REGULATION:

Article 1

The aid referred to in Article 2 of Regulation (EEC) No 1119/78 is fixed at 6·486 units of account per 100 kilograms.

Article 2

This Regulation shall enter into force on 1 July 1978.

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

Done at Brussels, 30 June 1978.

For the Commission

Finn GUNDELACH

Vice-President