COMMISSION REGULATION (EEC) No 2565/78
of 31 October 1978
fixing the aid for castor seeds

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 2874/77 of 19 December 1977 laying down special measures in respect of castor seeds (1), and in particular Article 2 (5) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas Article 2 (1) of Regulation (EEC) No 2874/77 specifies that aid shall be granted in respect of castor seeds when the guide price for a marketing year is higher than the world market price ; whereas this aid is to be equal to the difference between these two prices ;

Whereas the guide price has been fixed by Council Regulation (EEC) No 1296/78 of 6 June 1978 fixing the guide price for castor seed for the 1978/79 marketing year (2) ;

Whereas the world market price is determined for seed in bulk delivered to Rotterdam of the standard quality for which the guide price was fixed ;

Whereas Council Regulation (EEC) No 1853/78 of 25 July 1978 adopting general rules in connection with special measures for castor seeds (3) provides that the world market price shall be determined on the basis of the actual most favourable purchasing possibilities disregarding offers and prices which cannot be considered as representative of the actual market trend ;

Whereas in determining the world market price account is to be taken only of the offers made on the world market for delivery during the most representative period for the sale of seed of Community origin and of the prices quoted for delivery during the same period on the major international exchanges ; whereas the most representative period for the sale of seed of Community origin has been fixed by Commission Regulation (EEC) No 2308/78 of 2 October 1978 determining for the marketing year 1978/79 the most representative period for the sale of Community castor seeds (4) ;

Whereas offers and prices which do not satisfy these conditions must be adjusted in accordance with Article 2 of Commission Regulation (EEC) No 2290/78 of 28 September 1978 laying down detailed rules for the application of the special measures for castor seeds (5) ;

Whereas Article 2 of Regulation (EEC) No 1853/78 provides that where no offer or price can be used to determine the world market price of castor seed it shall be determined on the basis of the offers and prices on the world or Community markets for castor oil and oil-cake ; whereas for this purpose the value of the average quantities of oil and oil-cake obtained in the Community from processing 100 kg of castor seed less the amount of the cost of processing the seed into oil and oil-cake shall be used ;

Whereas Article 3 of Regulation (EEC) No 1853/78 provides that where no offer or price can be used to determine the world market price for castor seed and, further, it is impossible to establish the value of the oil-cake or oil processed from such seed, the world market price shall be equal to the guide price for castor seed ;

Whereas in order to permit the aid system to function smoothly the following conversion rates should be used :

— for currencies the exchange rates for which are kept at any given moment within a maximum spread of 2·25 %, a conversion rate calculated from their actual parity,

— for the other currencies a conversion rate calculated from the arithmetical mean of the spot market rates of each of these currencies, recorded over a given period, against the Community currencies indicated in the preceding indent ;

Whereas the aid must be fixed once a month, and in such a way that it can be applied from the first day of the month following the date of fixing ; whereas it may be altered between fixing ;

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

(1) OJ No L 332, 24. 12. 1977, p. 1.
(2) OJ No L 160, 17. 6. 1978, p. 7.
(3) OJ No L 212, 2. 8. 1978, p. 1.
(4) OJ No L 278, 3. 10. 1978, p. 24.
(5) OJ No L 275, 30. 9. 1978, p. 83.

HAS ADOPTED THIS REGULATION :

Article 1

The aid referred to in Article 2 of Regulation (EEC) No 2874/77 shall be 20·753 units of account per 100 kilograms.

Article 2

This Regulation shall enter into force on 1 November 1978.

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

Done at Brussels, 31 October 1978.

For the Commission

Finn GUNDELACH

Vice-President