COMMISSION REGULATION (EEC) No 1672/79
of 31 July 1979
fixing 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 590/79 (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 852/78 (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 1234/77 (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 1400/79 of 5 July 1979 fixing the amount of the subsidy on oil seeds (7), as last amended by Regulation (EEC) No 1671/79 (8);

Whereas, if the price system is 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 indent;

Whereas it follows from applying these provisions that the world market price for colza and rape seed should be as set out in the Annex hereto,

HAS ADOPTED THIS REGULATION:

Article 1

The world market price referred to in Article 9 (4) of Regulation (EEC) No 2300/73 shall be as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 1 August 1979.

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

Done at Brussels, 31 July 1979.

For the Commission

Finn GUNDELACH

Vice-President

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 78, 30. 3. 1979, p. 1.
(3) OJ No L 167, 25. 7. 1972, p. 9.
(4) OJ No L 116, 28. 4. 1978, p. 6.
(5) OJ No L 236, 24. 8. 1973, p. 28.
(6) OJ No L 143, 10. 6. 1977, p. 9.
(7) OJ No L 168, 6. 7. 1979, p. 10.
(8) See page 34 of this Official Journal.

ANNEX

to the Commission Regulation of 31 July 1979 fixing the world market price for colza and rape seed

(ECU / 100 kg) (1)

CCT heading No	Description	World market price
ex 12.01	Colza and rape seed	22·460

(ECU / 100 kg) (1)

CCT heading No	Description	World market price where the subsidy is fixed in advance for the month of					
		August 1979	September 1979	October 1979	November 1979	December 1979	January 1980
ex 12.01	Colza and rape seed	22·460	22·460	22·497	22·624	22·624	23·042

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

1 ECU = DM 2·51064
1 ECU = Fl 2·72077
1 ECU = Bfr/Lfr 39·4582
1 ECU = FF 5·79831
1 ECU = Dkr 7·08592
1 ECU = I £ 0·662638
1 ECU = £ 0·599229
1 ECU = Lit 1 119·94