COMMISSION REGULATION (EEC) No 994/86

of 4 April 1986

suspending advance fixing of export refunds for cereals

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 3793/85 (2), and in particular the second subparagraph of Article 16 (7) thereof,

Whereas Article 16 (7) of Regulation (EEC) No 2727/75 makes provision for the suspension of arrangements relating to the advance fixing of export refunds if the market situation indicates that the said arrangements are causing difficulties or if such difficulties are in danger of arising;

Whereas, in view of the monetary situation and the uncertainty reigning on the exchange markets, there is a danger that the continuation of the present system could give rise to speculative operations; whereas the advance fixing of export refunds for cereals should therefore be suspended,

HAS ADOPTED THIS REGULATION:

Article 1

Advance fixing of the export refund for the products referred to in Article 1 (a), (b), (c) and (d) of Regulation (EEC) No 2727/75 and for products exported in the form of goods covered by Annex B of Regulation (EEC) No 2727/75 is hereby suspended from 5 April to 8 April 1986 inclusive.

Article 2

This Regulation shall enter into force on 5 April 1986.

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

Done at Brussels, 4 April 1986.

For the Commission

Lorenzo NATALI

Vice-President

(1) OJ No L 281, 1. 11. 1975, p. 1.
(2) OJ No L 367, 31. 12. 1985, p. 19.