COMMISSION REGULATION (EEC) No 3770/87

of 16 December 1987

amending Regulation (EEC) No 3153/85 laying down detailed rules for the calculation of monetary compensatory amounts

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1677/85 of 11 June 1985 on monetary compensatory amounts in agriculture (1), as last amended by Regulation (EEC) No 1889/87 (2), and in particular Article 12 thereof,

Whereas the prices to be used as a basis for calculating the monetary compensatory amounts for olive oil and the method for determining the amount of consumption aid used to calculate the amounts applicable to certain olive oils should be specified ; whereas it is therefore necessary to amend Commission Regulation (EEC) No 3153/85 (3), as last amended by Regulation (EEC) No 2390/87 (4) ;

Whereas the Management Committee for Oils and Fats has not delivered an opinion within the time limit set by its Chairman,

HAS ADOPTED THIS REGULATION :

Article 1

Article 4 (3) (g) of Regulation (EEC) No 3153/85 is hereby replaced by the following :

'(g) In the case of olive oil, the monetary compensatory amounts shall be calculated on the basis of the following prices :

CN Code	Price used
1509 10 10	intervention price for lampante grade olive oil with 5 % acidity
1509 10 90	intervention price for semi-fine olive oil
1509 90 00	price used for subheading 1509 10 10, multiplied by a coefficient of 1,10
1510 00 10	inervention price for olive-residue oil with 10 % acidity
1510 00 90	price used for subheading 1510 00 10 multiplied by a coefficient of 1,22.

Furthermore, for olive oil put up in a way meeting the requirements for the granting of the consumption aid and for the release for free circulation of olive oil from third countries, the monetary compensatory amount shall be calculated on the basis of the price laid down in the previous subparagraph less the consumption aid, after deducting the amount withheld pursuant to Article 11 (6) of Council Regulation No 136/66/EEC (*), for information and promotion measures.

(*) OJ No 172, 30. 9. 1966, p. 3025/66.

Article 2

This Regulation shall enter into force on 1 January 1988.

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

Done at Brussels, 16 December 1987.

For the Commission

Frans ANDRIESSEN

Vice-President

(1) OJ No L 164, 24. 6. 1985, p. 6.
(2) OJ No L 182, 3. 7. 1987, p. 1.
(3) OJ No L 310, 21. 11. 1985, p. 4.
(4) OJ No L 218, 7. 8. 1987, p. 22.