COMMISSION REGULATION (EEC) No 1448/88

of 27 May 1988

fixing the corrective amount applicable to the refund on malt

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Act of Accession of Spain and Portugal,

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 Council Regulation (EEC) No 1097/88 [2],

Having regard to Council Regulation (EEC) No 2746/75 of 29 October 1975 laying down general rules for granting export refunds on cereals and criteria for fixing the amount of such refunds [3],

Having regard to the opinion of the Monetary Committee,

Whereas Article 16 (4) of Regulation (EEC) No 2727/75 provides that the export refund applicable to cereals on the day on which application for an export licence is made, adjusted for the threshold price in force during the month of exportation, must be applied on request to exports to be effected during the period of validity of the export licence; whereas, in this case, a corrective amount must be applied to the refund;

Whereas Council Regulation (EEC) No 2744/75 of 29 October 1975 on the import and export system for products processed from cereals and from rice [4], as last amended by Regulation (EEC) No 1906/87 [5], made possible the fixing of a corrective amount for certain products listed in Article 1 (d) of Regulation (EEC) No 2727/75;

Whereas Regulation Commission (EEC) No 1281/75 [6] laid down detailed rules for the advance fixing of export refunds for cereals and certain products processed from cereals;

Whereas, pursuant to that Regulation, when the corrective amount is being fixed in respect of malt, account must be taken of the existing situation and the future trend with regard to the possibilities and conditions for the sale of the cereals concerned and of malt on the world market; whereas the same Regulation also provides that account must be taken of the quantity of cereals needed for making malt, the economic aspect of exports and the need to avoid disturbances on the Community market;

Whereas the world market situation or the specific requirements of certain markets may make it necessary to vary the corrective amount according to destination;

Whereas the corrective amount must be fixed at the same time as the refund and according to the same procedure; whereas it may be altered in the period between fixings;

Whereas, if the system of corrective amounts is to operate normally, corrective amounts 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 central rate, multiplied by the corrective factor provided for in the last paragraph of Article 3 (1) of Council Regulation (EEC) No 1676/85 [7], as last amended by Regulation (EEC) No 1636/87 [8];

— for other currencies, an exchange rate based on the arithmetic mean of the spot market rates of each of these currencies recorded over a given period in relation to the Community currencies referred to in the preceding indent, and the aforesaid coefficient;

Whereas it follows from applying the provisions set out above that the corrective amount must be as set out in the Annex hereto;

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

HAS ADOPTED THIS REGULATION:

Article 1

The corrective amount referred to in Article 16 (4) of Regulation (EEC) No 2727/75 which is applicable to export refunds fixed in advance in respect of malt shall be as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 1 June 1988.

(1) OJ No L 281, 1. 11. 1975, p. 1.
(2) OJ No L 110, 29. 4. 1988, p. 7.
(3) OJ No L 281, 1. 11. 1975, p. 78.
(4) OJ No L 281, 1. 11. 1975, p. 65.
(5) OJ No L 182, 3. 7. 1987, p. 49.
(6) OJ No L 131, 22. 5. 1975, p. 15.
(7) OJ No L 164, 24. 6. 1985, p. 1.
(8) OJ No L 153, 13. 6. 1987, p. 1.

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

Done at Brussels, 27 May 1988.

For the Commission
Frans ANDRIESSEN
Vice-President

ANNEX

to the Commission Regulation of 27 May 1988 fixing the corrective amount applicable to the refund on malt

(ECU/tonne)

Product code	Current	1st period	2nd period	3rd period	4th period	5th period
	6	7	8	9	10	11
1107 10 11 000	0	0	0	0	0	0
1107 10 19 000	0	0	0	0	0	0
1107 10 91 000	0	0	0	0	0	0
1107 10 99 000	0	0	0	0	0	0
1107 20 00 000	0	0	0	0	0	0

(ECU/tonne)

Product code	6th period	7th period	8th period	9th period	10th period	11th period
	12	1	2	3	4	5
1107 10 11 000	0	0	0	0	0	0
1107 10 19 000	0	0	0	0	0	0
1107 10 91 000	0	0	0	0	0	0
1107 10 99 000	0	0	0	0	0	0
1107 20 00 000	0	0	0	0	0	0