COMMISSION REGULATION (EEC) No 2674/88

of 29 August 1988

amending Regulation (EEC) No 2329/85 laying down detailed rules for the application of the special measures for soya beans

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1491/85 of 23 May 1985 laying down special measures in respect of soya beans [1], as last amended by Regulation (EEC) No 2217/88 [2], and in particular Article 2 (8) and the third sub-paragraph of Article 3 thereof,

Whereas Article 1 of Commission Regulation (EEC) No 2329/85 [3], as last amended by Regulation (EEC) No 2867/87 [4], provides that the world market price for soya beans is to be determined twice a month ; whereas Article 11 of that Regulation lays down that the aid applying during the marketing year is to be fixed with the same frequency ;

Whereas the situation on the world market is such that fixing the price twice a month is insufficient to take adequate account of the trend in prices ; whereas provision should accordingly be made for more frequent fixing ; whereas Regulation (EEC) No 2329/85 should be amended accordingly ;

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

HAS ADOPTED THIS REGULATION :

Article 1

Regulation (EEC) No 2329/85 is hereby amended as follows :

1. The first subparagraph of Article 1 is replaced by the following :

   'The world market price for soya beans shall be determined at least twice a month.'

2. Article 11 (1) is replaced by the following :

   '1. The aid shall be fixed as often as the market situation so requires and so that it can be applied at least twice a month, one of which times shall be from the first day of each month.'

Article 2

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Communities.*

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

Done at Brussels, 29 August 1988.

For the Commission

Frans ANDRIESSEN

Vice-President

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[1] OJ No L 151, 20. 6. 1985, p. 15.
[2] OJ No L 197, 26. 7. 1988, p. 11.
[3] OJ No L 218, 15. 8. 1985, p. 16.
[4] OJ No L 273, 26. 9. 1987, p. 13.