COMMISSION REGULATION (EEC) No 2702/88

of 31 August 1988

fixing the corrective amount applicable to the refund on rice and broken rice

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 1418/76 of 21 June 1976 on the common organization of the market in rice (1), as last amended by Regulation (EEC) No 2229/88 (2), and in particular the second subparagraph of Article 17 (4) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas the first subparagraph of Article 17 (4) of Regulation (EEC) No 1418/76 provides that the export refund applicable to rice and broken rice on the day on which application for an export licence is made, adjusted for the threshold price which will be in force during the month of exportation, must be applied on request to exports to be effected during the period of validity of the licence ;

Whereas Regulation No 474/67/EEC (3), as amended by Regulation (EEC) No 1397/68 (4), lays down detailed rules for the advance fixing of the export refund on rice and broken rice ;

Whereas that Regulation provides that the refund applicable on the day on which application for an export licence is made must, when it is fixed in advance, be reduced by an amount no greater than the difference between the cif forward delivery price and the cif price, where the former exceeds the latter by more than 0,30 ECU per tonne ; whereas on the other hand, the refund must be increased by an amount no greater than the difference between the cif price and the cif forward delivery price, where the former exceeds the latter by more than 0,30 ECU per tonne ;

Whereas the cif price is that determined in accordance with Article 16 of Regulation (EEC) No 1418/76 ; whereas the cif forward delivery price is that determined in accordance with Article 3 (2) of Council Regulation (EEC) No 1428/76 (5), based in respect of each month for which the export licence is valid, on the cif price calculated on the basis of offers for shipment during the month of exportation ;

Whereas, if the refund system is to operate normally, refunds 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 (6), as last amended by Regulation (EEC) No 1636/87 (7),

— 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, 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 17 (4) of Regulation (EEC) No 1418/76 which is applicable to the export refunds fixed in advance in respect of rice and broken rice shall be as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 1 September 1988.

(1) OJ No L 166, 25. 6. 1976, p. 1.
(2) OJ No L 197, 26. 7. 1988, p. 30.
(3) OJ No 204, 24. 8. 1967, p. 20/6.
(4) OJ No L 222, 10. 9. 1968, p. 6.
(5) OJ No L 166, 25. 6. 1976, p. 30.
(6) OJ No L 164, 24. 6. 1985, p. 1.
(7) 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, 31 August 1988.

For the Commission
Frans ANDRIESSEN
Vice-President

ANNEX

to the Commission Regulation of 31 August 1988 fixing the corrective amount applicable to the refund on rice and broken rice

(ECU/tonne)

Product code	Current 9	1st period 10	2nd period 11	3rd period 12
1006 20 10 000	—	—	—	—
1006 20 90 000 (1)	0	0	0	0
1006 30 11 000	—	—	—	—
1006 30 19 000	—	—	—	—
1006 30 91 000	—	—	—	—
1006 30 99 100 (1)	0	0	0	0
1006 30 99 900 (1)	0	0	0	0
1006 40 00 000	—	—	—	—

N.B.: The product codes and the footnotes are defined in Regulation (EEC) No 3846/87 as amended.

(1) The amount is applicable to medium-grain and long-grain rice, as defined in paragraph 2 of Annex A of Regulation (EEC) No 1418/76, as amended by Regulation (EEC) No 3877/87 (OJ No L 365, 24. 12. 1987).