COMMISSION REGULATION (EEC) No 2711/88

of 31 August 1988

fixing the aid for soya beans

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 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 (7) thereof,

Having regard to the opinion of the Monetary Committee,

Whereas, pursuant to Article 2 (1) of Regulation (EEC) No 1491/85, aid is to be granted for soya beans harvested within the Community where the guide price for a marketing year exceeds the world price; whereas the said aid is to be equal to the difference between those two prices;

Whereas the guide price for soya beans for the 1988/1989 marketing year was fixed by Council Regulation (EEC) No 2219/88 [3]; whereas pursuant to Articles 95 (2) and 293 (2) of the Act of Accession of Spain and Portugal aid for soya beans harvested in these two Member States is to be introduced in accordance with the provisions of paragraphs 2 and 3 of the said Articles from the beginning of the 1986/87 marketing year;

Whereas, pursuant to Council Regulation (EEC) No 2194/85 of 25 July 1985 adopting general rules concerning special measures for soya beans [4], as last amended by Regulation (EEC) No 2218/88 [5]; the world price for soya beans is to be determined on the basis of the most favourable actual purchasing possibility, with the exception of offers and prices which may not be considered as representative of the actual market trend; whereas acccount is to be taken of offers made on the world market as well as the prices quoted on exchanges which are important in terms of international trade;

Whereas, pursuant to Commission Regulation (EEC) No 2329/85 of 12 August 1985 laying down detailed rules for the application of the special measures for soya beans [6], as last amended by Regulation (EEC) No 2674/88 [7], the world market price is to be fixed per 100 kilograms and calculated on the basis of the most favourable offers and quotations for delivery within 30 days following the date when the said offers and quotations were recorded;

Whereas, where the offers and quotations do not comply with the said conditions, the necessary adjustments must be carried out, particularly those referred to in Article 2 of Regulation (EEC) No 2329/85;

Whereas the estimated production of soya seed for the 1988/89 marketing year has not been fixed; whereas the amount to be deducted where appropriate, from the subsidy in compliance with the system of maximum guaranteed quantities referred to in Article 3a (3) of Regulation (EEC) No 1491/85 and its effect on the amount of the aid could therefore not be determined; whereas the amounts of the aid should therefore only be applied on a temporary basis and should be confirmed or replaced once the effects of the system of maximum guaranteed quantities for soya seed are known;

Whereas, if the said system is to operate normally, aid 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 [8], as last amended by Regulation (EEC) No 1636/87 [9];

— 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 previous indent, and the aforesaid coefficient;

Whereas 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;

Whereas it follows from applying these provisions to the offers and quotations known to the Commission that the subsidy on soya beans should be as set out in this Regulation,

[1] OJ No L 151, 10. 6. 1985, p. 15.
[2] OJ No L 197, 26. 7. 1988, p. 11.
[3] OJ No L 197, 26. 7. 1988, p. 14.
[4] OJ No L 204, 2. 8. 1985, p. 1.
[5] OJ No L 197, 26. 7. 1988, p. 12.
[6] OJ No L 218, 15. 8. 1985, p. 16.
[7] OJ No L 239, 30. 8. 1988, p. 19.
[8] OJ No L 164, 24. 6. 1985, p. 1.
[9] OJ No L 153, 13. 6. 1987, p. 1.

HAS ADOPTED THIS REGULATION:

Article 1

The aid referred to in Article 2 of Regulation (EEC) No 1491/85 is hereby fixed in the Annex hereto.

Article 2

This Regulation shall enter into force on 1 September 1988.

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

Aid for soya beans (1)

(ECU/100 kg)

	Seed harvested in		
	Spain	Portugal	another Member State
Seed processed in:			
— Spain	0,000	24,063	24,063
— Portugal	13,877	0,000	24,063
— another Member State	13,877	24,063	24,063

(1) Subject to the reduction resulting from the maximum guaranteed quantities system.