COMMISSION REGULATION (EEC) No 3403/88

of 31 October 1988

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 Commission Regulation (EEC) No 1859/88 of 30 June 1988 amending Regulation (EEC) No 3472/85 on the buying-in and storage of olive oil by intervention agencies [3] discontinues buying in olive-pomace oil and of the price increases applicable to that quality of oil from 1 July 1988 ; whereas, as a consequence, a reference price for olive-pomace oil should be defined for the calculation of the monetary compensatory amounts in accordance with Commission Regulation (EEC) No 3153/85 [4], as last amended by Regulation (EEC) No 3770/87 [5] ; whereas the present and foreseeable situation on the market in the various producer Member States shows some correlation between the price of lampante virgin olive oil and that of crude olive-pomace oil of a degree of acidity representative of oil in intra-Community trade ;

Whereas, for the period from 1 July to 31 October 1988, the validity of the reference price for olive-pomace oil used at the beginning of the marketing year should be extended to avoid introducing distortion during the marketing year ;

Whereas Regulation (EEC) No 3153/85 should therefore be amended ;

Whereas the measures provided for in this Regulation are in accordance with the opinions of the management committees concerned,

HAS ADOPTED THIS REGULATION :

Article 1

In Article 4 (3) (g) of Regulation (EEC) No 3153/85, the wording opposite GN code 1510 00 00 is hereby replaced by the following :

'1510 00 10 price used for subheading 1509 10 10, multiplied by a coefficient of 0,47 and reduced by 9,1 ECU/100 kg'.

Article 2

For the period 1 July to 31 October 1988, the monetary compensatory amount for olive-pomace oil falling within by CN code 1510 00 10 shall be calculated on the basis of the intervention price for crude olive-pomace oil with 10 % acidity applicable on 30 June 1988.

Article 3

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

It shall apply from 1 November 1988.

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

Done at Brussels, 31 October 1988.

For the Commission
Frans ANDRIESSEN
Vice-President

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[1] OJ No L 164, 24. 6. 1985, p. 6.
[2] OJ No L 182, 3. 7. 1987, p. 1.
[3] OJ No L 166, 1. 7. 1988, p. 13.
[4] OJ No L 310, 21. 11. 1985, p. 4.
[5] OJ No L 355, 17. 12. 1987, p. 16.