# COMMISSION REGULATION (EEC) No 2964/89

## of 29 September 1989

## fixing depreciation percentages to be applied when agricultural products are bought in

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1883/78 of 2 August 1978 laying down the general rules for the financing of intervention by the European Agricultural Guidance and Guarantee Fund, Guarantee Section (1), as last amended by Regulation (EEC) No 787/89 (2), and in particular Article 8 thereof,

Whereas, pursuant to Article 8 of Regulation (EEC) No 1883/78, systematic depreciation of public intervention agricultural products must take place when they are bought in, and whereas accordingly the Commission must determine the depreciation percentage before the beginning of each year and whereas such percentage shall not exceed the difference between the buying-in price and the foreseeable disposal price for each product;

Whereas, pursuant to Article 8 (3) of Regulation (EEC) No 1883/78, the Commission may, at its discretion, restrict depreciation at the time of buying in to a proportion of this depreciation percentage, but such proportion may not be less than 70 %; whereas, coefficients to be applied also for the 1990 financial year by the intervention agencies to the monthly buying-in values of products should be fixed, to enable the agencies to establish the depreciation amounts;

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

HAS ADOPTED THIS REGULATION:

*Article 1*

In respect of the products listed in the Annex, which, having been bought in by public intervention have entered store or been taken over by the intervention agencies between 1 October 1989 and 30 September 1990, the authorities shall depreciate their value to account for the difference between the buying in prices and the foreseeable selling prices of the relevant products.

*Article 2*

The intervention agencies shall apply to the values of the products bought in the coefficients set out in the Annex.

The expenditure amounts determined in this way shall be notified to the Commission under the declarations established pursuant to Regulation (EEC) No 2776/88 of the Commission (3).

*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 October 1989.

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

Done at Brussels, 29 September 1989.

*For the Commission*

Ray MAC SHARRY

*Member of the Commission*

(1) OJ No L 216, 5. 8. 1978, p. 1.
(2) OJ No L 85, 30. 3. 1989, p. 1.
(3) OJ No L 249, 8. 9. 1988, p. 9.

*ANNEX*

**'k' depreciation coefficients (Article 8 (3) of Regulation (EEC) No 1883/78), to be applied to the monthly buying-in-values**

| Products | 'k' |
|---|---|
| — breadmaking common wheat | 0,55 |
| — non-breadmaking common wheat | 0,55 |
| — barley | 0,55 |
| — rye | 0,55 |
| — durum wheat | 0,55 |
| — maize | 0,55 |
| — sorghum | 0,55 |
| — sunflower seed | 0,50 |
| — rape | 0,50 |
| — olive oil | |
| — Community without Spain | 0,45 |
| — Spain | 0,30 |
| — sugar | 0,50 |
| — butter | 0,50 |
| — skimmed-milk powder | 0,40 |
| — beef | 0,50 |
| — alcohol as referred to in Article 40 (1) of Council Regulation (EEC) No 822/87 [1] | 0,70 |
| — tobacco | 0,65 |

[1] OJ No L 84, 27. 3. 1987, p. 1.