COUNCIL REGULATION (EEC) No 3443/89

of 14 November 1989

amending Regulation (EEC) No 2347/87 imposing a definitive anti-dumping duty on mechanical wrist-watches originating in the Union of Soviet Socialist Republics

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 2423/88 of 11 July 1988 on protection against dumped or subsidized imports from countries not members of the European Economic Community (1), and in particular Article 12 thereof,

Having regard to the proposal presented by the Commission after consultation within the Advisory Committee as provided for under the above Regulation,

Whereas Article 1 (3) of Regulation (EEC) No 2347/87 (2), as amended by Regulation (EEC) No 486/88 (3), mistakenly provides that the free-at-Community-frontier price, not cleared through customs, shall be lowered by 1 % for each month by which payment is actually deferred; whereas, in a formula used regularly in other such Regulations imposing anti-dumping duties, the abovementioned price is increased or reduced by 1 % for each month by which the payment period is lengthened or shortened; whereas that Regulation should be amended so that its wording corresponds to that of other such Regulations;

Whereas this amendment is not such that it will affect the five-year period of application of the measure adopted under Regulation (EEC) No 2347/87,

HAS ADOPTED THIS REGULATION:

Article 1

Article 1 (3) of Regulation (EEC) No 2347/87 is hereby replaced by the following:

'3. The free-at-Community-frontier price, not cleared through customs, shall be deemed net if the terms and conditions of sale provide that payment shall be made within 30 days of the date of dispatch; it shall be increased or decreased by 1 % for each month by which this period is lengthened or shortened.'

Article 2

This Regulation shall enter into force on the third day following 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, 14 November 1989.

For the Council

The President

R. FAUROUX

(1) OJ No L 209, 2. 8. 1988, p. 1.
(2) OJ No L 213, 4. 8. 1987, p. 5.
(3) OJ No L 50, 24. 2. 1988, p. 5.