COUNCIL REGULATION (EEC) Nr. 1357/90

of 14 May 1990

amending Regulation (EEC) No 1964/87 adjusting the system of aid for cotton introduced by Protocol No 4 annexed to the Act of Accession of Greece

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Act of Accession of Greece, and in particular paragraph 11 of Protocol No 4 on cotton annexed to it, as amended by Protocol No 14 attached to the Act of Accession of Spain and Portugal,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament (1),

Having regard to the opinion of the Economic and Social Committee (2),

Whereas Regulation (EEC) No 1964/87 (3) provides in Article 2 (2) thereof that when the production of estimated unginned cotton exceeds the maximum guaranteed quantity, the amount of aid is to be reduced; whereas that reduction has been limited for the 1987/88 to 1989/90 marketing years to a certain percentage of the norm price; whereas in view of the present market situation for this sector and taking into account the arrangements for guaranteed quantities, the limitation of the reduction of the amount of aid should be extended by a marketing year;

HAS ADOPTED THIS REGULATION:

Article 1

The second subparagraph of Article 2 (2) of Regulation (EEC) No 1964/87 shall be replaced by the following:

'However for the 1987/88, 1988/89, 1989/90 and 1990/91 marketing years, this reduction in the amount of aid may not be greater than 15 %, 20 %, 25 % and 25 % respectively of the norm price;'

Article 2

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

It shall apply with effect from the 1990/91 marketing year.

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

Done at Brussels, 14 May 1990.

For the Council
The President
D. J. O'MALLEY

(1) OJ No C 96, 17. 4. 1990.
(2) OJ No C 112, 7. 5. 1990, p. 34.
(3) OJ No L 184, 3. 7. 1987, p. 14.