COMMISSION REGULATION (EEC) No 2587/90

of 6 September 1990

fixing depreciation percentages to be applied when agricultural products are bought in, for the 1991 financial year

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Council Regulation (EEC) No 1883/78 of 2 August 1978 laying down the general rules for the financing of interventions 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, under Article 8 of Regulation (EEC) No 1883/78, systematic depreciation of public intervention agricultural products must take place when they are bought in; whereas, accordingly, the Commission must determine the depreciation percentage before the beginning of each year; whereas such percentage shall not exceed the difference between the buying-in price and the foreseeable disposal price for each product;

Whereas, under 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 1991 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 European Agricultural Guidance and Guarantee Fund 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 1990 and 30 September 1991, the authorities shall depreciate their value to account for the difference between the buying-in prices and the forseeable 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 Commission Regulation (EEC) No 2776/88 (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 1990 onwards.

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

Done at Brussels, 6 September 1990.

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
Paddy rice	0,40
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 Regulation (EEC) No 822/87 (1)	0,70
Tabacco	0,65

(1) OJ No L 84, 27. 3. 1987, p. 1.