COUNCIL REGULATION (EEC) No 2053/92

of 30 June 1992

amending Regulation (EEC) No 2169/81 laying down the general rules for the system of aid for cotton

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 9 of Protocol 4 on cotton, as last amended by Regulation (EEC) No 2052/92 (1),

Having regard to the proposal from the Commission (2),

Whereas, following adjustment by Regulations (EEC) No 1964/87 (3) and (EEC) No 2052/92 of the system of aid for cotton introduced by Protocol 4 annexed to the Act of Accession of Greece, Article 7 (2) of Regulation (EEC) No 2169/81 (4) should be adjusted,

HAS ADOPTED THIS REGULATION:

Article 1

Article 7 (2) of Regulation (EEC) No 2169/81 is hereby replaced by the following:

'2. In the case referred to in the first subparagraph of Article 2 (2) of Regulation (EEC) No 1964/87 and without prejudice to the application of the 15 % limit of the norm price, the reduction in aid shall be calculated using the following formula:

$$r = GP \times \frac{EQ - MGQ}{MGQ} \times 0{,}50$$

where:

r = the amount of the reduction,

GP = guide price,

EQ = estimated production quantity,

MGQ = maximum guaranteed quantity.'.

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 as from the 1992/93 marketing year.

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

Done at Luxembourg, 30 June 1992.

For the Council

The President

Arlindo MARQUES CUNHA

(1) See page 10 of this Official Journal.
(2) OJ No C 119, 11. 5. 1992, p. 26.
(3) OJ No L 184, 3. 7. 1987, p. 14.
(4) OJ No L 211, 31. 7. 1981, p. 2. Last amended by Regulation (EEC) No 791/89 (OJ No L 85, 30. 3. 1989, p. 7).