COMMISSION REGULATION (EEC) No 2676/92

of 15 September 1992

suspending advance fixing of the export refunds on wheat and rye flour and on groats and meal of wheat

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 2727/75 of 29 October 1975 on the common organization of the market in cereals [1], as last amended by Regulation (EEC) No 1738/92 [2], and in particular the second subparagraph of Article 16 (7) thereof,

Whereas Article 16 (7) of Regulation (EEC) No 2727/75 provides that the provisions concerning advance fixing of the refund may be suspended if the market situation shows that the application of these provisions is causing or is likely to cause difficulties;

Whereas, in view of the monetary situation and the uncertainty reigning on the exchange markets, there is a danger that the continuation of the present system could give rise to speculative operations; whereas the advance fixing of the export refunds on wheat and rye flour and on groats and meal of wheat should therefore be suspended;

Whereas the above situation requires that application of the provisions concerning advance fixing of refunds for the products concerned be temporarily suspended,

HAS ADOPTED THIS REGULATION:

Article 1

Advance fixing of the export refunds on the products referred to in Article 1 (c) of Regulation (EEC) No 2727/75 is hereby suspended from 16 September until 17 September 1992.

Article 2

This Regulation shall enter into force on 16 September 1992.

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

Done at Brussels, 15 September 1992.

For the Commission

Ray MAC SHARRY

Member of the Commission

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[1] OJ No L 281, 1. 11. 1975, p. 1.
[2] OJ No L 180, 1. 7. 1992, p. 1.