COMMISSION REGULATION (EEC) No 404/92
of 19 February 1992
fixing the aid for soya beans

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Act of Accession of Spain and Portugal,

Having regard to Council Regulation (EEC) No 1491/85 of 23 May 1985 laying down special measures in respect of soya beans [1], as last amended by Regulation (EEC) No 1724/91 [2], and in particular Article 2 (7) thereof,

Whereas, pursuant to Article 2 (1) of Regulation (EEC) No 1491/85, aid is to be granted for soya beans harvested within the Community where the guide price for a marketing year exceeds the world price; whereas the said aid is to be equal to the difference between those two prices;

Whereas the guide price for soya beans was fixed for the 1991/92 marketing year by Council Regulation (EEC) No 1726/91 [3];

Whereas, pursuant to Council Regulation (EEC) No 2194/85 of 25 July 1985 adopting general rules concerning special measures for soya beans [4], as last amended by Regulation (EEC) No 1725/91 [5], the world price for soya beans is to be determined on the basis of the most favourable actual purchasing possibility, with the exception of offers and prices which may not be considered as representative of the actual market trend; whereas account is to be taken of offers made on the world market as well as the prices quoted on exchanges which are important in terms of international trade; whereas, under that Regulation, where the subsidy to be granted is fixed in advance, the amount of such subsidy must be equal to the amount applicable on the day on which the application for advance fixing was lodged, adjusted by the difference between the target price valid on that day and the target price valid on the identification day; whereas such adjustment should involve increasing or reducing the amount of subsidy applicable on the day on which the application was lodged by the corrective amount and the difference between the target prices mentioned in Article 33 of Commission Regulation (EEC) No 2537/89 of 8 August 1989 laying down detailed rules for the application of the special measure for soya beans [6], as last amended by Regulation (EEC) No 2692/91 [7];

Whereas, pursuant to Regulation (EEC) No 2537/89, the world market price is to be fixed per 100 kilograms and calculated on the basis of the most favourable offers and quotations for delivery within 30 days following the date when the said offers and quotations were recorded;

Whereas Regulation (EEC) No 59/92 [8] limits the validity of the certificate provided for in Article 4a of Council Regulation (EEC) No 2194/85 to 30 June 1992;

Whereas, where the offers and quotations do not comply with the said conditions, the necessary adjustments must be carried out, particularly those referred to in Article 40 of Regulation (EEC) No 2537/89;

Whereas the abatement of the subsidy which arises, where appropriate, from the system of maximum guaranteed quantities for the 1991/92 year, has been fixed by Commission Regulation (EEC) No 250/92 [9];

Whereas, if the said system is to operate normally, aid should be calculated on the following basis:

— in the case of currencies which are maintained in relation to each other at any given moment within a band of 2,25 %, a rate of exchange based on their central rate, multiplied by the corrective factor provided for in the last paragraph of Article 3 (1) of Council Regulation (EEC) No 1676/85 [10] as last amended by Regulation (EEC) No 2205/90 [11],

— for the other currencies, an exchange rate based on an average of the ecu rates published in the 'C' series of the *Official Journal of the European Communities* over a period to be determined, multiplied by the factor referred to in the preceding indent;

[1] OJ No L 151, 10. 6. 1985, p. 15.
[2] OJ No L 162, 26. 6. 1991, p. 35.
[3] OJ No L 162, 26. 6. 1991, p. 39.
[4] OJ No L 204, 2. 8. 1985, p. 1.
[5] OJ No L 162, 26. 6. 1991, p. 37.
[6] OJ No L 245, 22. 8. 1989, p. 8.
[7] OJ No L 255, 12. 9. 1991, p. 12.
[8] OJ No L 6, 11. 1. 1992, p. 15.
[9] OJ No L 24, 1. 2. 1992, p. 86.
[10] OJ No L 164, 24. 6. 1985, p. 1.
[11] OJ No L 201, 31. 7. 1990, p. 9.

Whereas the aid shall be fixed as often as the market situation so requires and so that it can be applied at least twice a month, one of which times shall be from the first day of each month;

Whereas it follows from applying these provisions to the offers and quotations known to the Commission that the subsidy on soya beans should be as set out in this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The amount of the aid provided for in Article 2 of Regulation (EEC) No 1491/85 shall be as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 20 February 1992.

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

Done at Brussels, 19 February 1992.

For the Commission
Ray MAC SHARRY
Member of the Commission

ANNEX

to the Commission Regulation of 19 February 1992 fixing the aid for soya beans

(ECU/100 kg)

	Current period 2	First period 3	Second period 4	Third period 5	Fourth period 6
Seed harvested	27,476	27,476	27,590	27,424	27,424