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REGULATION No 140/67/EEC OF THE COUNCIL
of 21 June 1967
on rules for the advance fixing of levies on cereals

THE COUNCIL OF THE EUROPEAN ECONOMIC COMMUNITY,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 120/67/EEC¹ of 13 June 1967 on the common organisation of the market in cereals, and in particular Article 15 (4) thereof;

Having regard to the proposal from the Commission;

Whereas the common threshold price is the Community market's sole protection and whereas, if imports were to enter this market at prices below the threshold price, the normal disposal of home-grown cereals in accordance with the regionalisation rules would be seriously threatened; whereas it is therefore necessary, where the levy has been fixed in advance, to fix the premium provided for in Article 15 (2) of Regulation No 120/67/EEC so that the product imported under this procedure may enter the Community market under conditions which cannot disturb its balance;

Whereas to this end it is necessary that this premium should cover the difference between the c.i.f. price and a c.i.f. forward delivery price, where the latter is lower than the former, determined on the basis of offers reflecting the real trend of the future market;

Whereas there are exceptional cases where extraneous factors cause substantial price fluctuations on the cereals market; whereas, in order to prevent such

fluctuations from adversely affecting the Community market in cereals, provision should be made in such a case for fixing the premium at a higher level than that resulting from application of the usual rules so as to cover the difference between the c.i.f. price and the c.i.f. forward delivery price, or for suspending temporarily the advance fixing of the levy, or for reducing the period for which it is possible to obtain advance fixing of the levy;

Whereas it is desirable, by means of the premium system, to induce the importer to respect the period indicated by him when applying for the advance fixing of a levy in accordance with Article 15 (2) of Regulation No 120/67/EEC, although allowance should be made for the fact that the conditions of purchase customary in the international cereal trade and uncertainty about delivery time will often prevent the import from being effected during the month indicated on the import licence;

HAS ADOPTED THIS REGULATION:

Article 1

The amount of the premiums provided for in Article 15 (2) of Regulation No 120/67/EEC expressed in units of account per metric ton shall be the same for the entire Community.

The scale of premiums shall include a premium for the current month and a premium for each of the following months until the licence expires.

Article 2

When, for one of the products listed in Article 1 (a) and (b) of Regulation No 120/67/EEC, the c.i.f. price is higher than the c.i.f. forward delivery price for the

¹ OJ No 117, 19.6.1967, p. 2269/67.

same product, the rate of the premium shall, subject to the provisions set out below, be equal to the difference between the two prices.

Article 3

1. The c.i.f. price shall be the c.i.f. price as determined, in accordance with Article 13 of Regulation No 120/67/EEC, on the day the scale of premiums is fixed.

2. The c.i.f. forward delivery price shall be the c.i.f. price, determined in accordance with Article 13 of Regulation No 120/67/EEC, but calculated on the basis of offers at North Sea ports valid as follows:

- (a) in the case of imports to be effected during the month in which the licence was issued, for shipment during that month;
- (b) in the case of imports to be effected during the month following that in which the licence was issued, for shipment during the month following that in which the import licence was issued;
- (c) in the case of imports to be effected during the last months for which the licence is valid, for shipment during the month preceding the intended month of importation.

Article 4

If the c.i.f. price is equal to the c.i.f. forward delivery price or exceeds the latter by not more than 0.125 units of account per metric ton, the premium shall be equal to 0 units of account.

Article 5

1. The amount of the premium shown in the scale in force for a particular product and period shall be adjusted where application of the rules laid down in the preceding Articles entails a change in that amount of more than 0.125 units of account.

2. The scale shall remain in force until a new scale is brought into force by the Commission.

Article 6

1. If, in view of prospective imports, serious difficulties threaten to affect the Community market in

the relevant product, the amount of the premium may temporarily be fixed at a higher level than the premium resulting from the preceding Articles.

2. However, for the month in which the import licence was issued, the amount of the premium may not exceed the amount resulting from the preceding Articles.

3. The amount of the premium may not exceed the amount resulting from the preceding Articles by more than:

- (a) 0.50 units of account for the month following that in which the licence was issued;
- (b) 0.75 units of account for the other months for which the licence is valid, with the exception of the last month, for which the increase in the premium may go up to 1.25 units of account.

Article 7

In exceptional cases, where factors extraneous to the cereals market cause substantial price fluctuations on this market which could not be foreseen in the light of the supply and demand situation on the world market, the amount of the premium may be fixed at a level higher than that resulting from the provisions of the preceding Articles.

The amount of the premium may not be increased by more than the difference between the c.i.f. price determined for each product and the last c.i.f. price determined for each product before prices began to be affected by the factors mentioned in paragraph 1.

Article 8

In the cases mentioned in Article 7, the advance fixing of the levy, in accordance with Article 15 (2) of Regulation No 120/67/EEC, may be suspended, or the period for which it is possible to obtain advance fixing of the levy may be reduced, in accordance with the procedure provided for in Article 26 of Regulation No 120/67/EEC.

Article 9

If importation is not effected during the month indicated at the time of application and subject to exceptions the definition and details of which shall be determined in accordance with the procedure laid down in Article 26 of Regulation No 120/67/EEC:

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- (a) the levy applicable on the day on which the application for the licence was submitted shall be adjusted in accordance with the threshold price in force on the day of importation; and
- (b) the premium applicable shall be the premium shown, for the product in question and for the month of importation indicated, in the scale of premiums in force on the day the application for the licence was submitted. However, if the amount of the premium which is valid for the

month of importation indicated, is less than the amount of the premium which was valid at the time of submission of the application for the month in which importation is effected, the latter amount shall be applied.

Article 10

This Regulation shall enter into force on 1 July 1967.

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

Done at Brussels, 21 June 1967.

For the Council

The President

R. VAN ELSLANDE
