

## REGULATION No 633/67/EEC OF THE COMMISSION

of 27 September 1967

on the advance fixing of the export refund on cereals

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 120/67/EEC<sup>1</sup> of 13 June 1967 on the common organisation of the market in cereals, and in particular Article 16 (6) thereof;

Whereas Article 16 of the above-mentioned Regulation provides that, for exports of cereals, the difference between quotations or prices on the world market and prices in the Community may be covered by an export refund which may be fixed in advance; whereas, in the case of advance fixing, the refund must be adjusted for the threshold price which will be in force during the month in which export takes place and a corrective amount, fixed at the same time, must be applied to the refund;

Whereas, in order to assess the amount of the refund to be granted when this is fixed in advance, the variation in world market prices which may occur between the day on which the application for the licence is made and the month in which export takes place has to be estimated; whereas the c.i.f. forward delivery price reflects this variation and enables the amount by which the refund valid on the day on which the application for the licence is made to be reduced or increased;

Whereas it would be inadvisable for the amount of refunds to vary too frequently, thus causing uncertainty for those entitled to them, merely as a result of small changes in world market quotations, whereas, therefore, without harming the interests of those entitled, a limit should be set within which variations in these quotations do not affect the amount of the refund;

Whereas Article 3 of Commission Regulation No 473/67/EEC<sup>2</sup> on import and export licences for cereals, processed cereal products, rice, broken rice and processed rice products provides that the export licence for common wheat and barley is normally valid from the date of issue thereof until the end of the third month following that in which it was issued; whereas, however, in certain cases, the export licence for common wheat and barley is valid from the date of issue thereof until the end of the fifth month following that in which it was issued; whereas in such cases, when information is lacking on the future market beyond three months, the amount of the refund fixed in advance for any export to be made during the last two months of validity of the licence should be determined by reference to the amount valid for the third month;

Whereas the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Cereals;

HAS ADOPTED THIS REGULATION:

*Article 1*

When the export refund mentioned in the first subparagraph of Article 16 (4) of Regulation No 120/67/EEC is fixed in advance, the refund shall be that which is applicable to an export on the day on which the licence is applied for:

- reduced by not more than the difference between the c.i.f. forward delivery price and the c.i.f. price where the former exceeds the latter by more than one unit of account per metric ton,
- increased by not more than the difference between the c.i.f. price and the c.i.f. forward delivery price where the former exceeds the latter by more than one unit of account per metric ton.

In the intervals between weekly fixings, the refund applicable in the case of advance fixing shall be adjusted only when application of the above

<sup>1</sup> OJ No 117, 19.6.1967, p. 2269/67.

<sup>2</sup> OJ No 204, 24.8.1967, p. 16.

provisions would lead to its amount being altered by more than 0.125 units of account per metric ton.

The c.i.f. price for this purpose shall be that calculated in accordance with Article 3 of Regulation No 120/67/EEC.

The c.i.f. forward delivery price for this purpose shall be that calculated in accordance with Article 3 (2) of Regulation No 140/67/EEC based, however, in respect of each month for which the export licence is valid, on the c.i.f. price calculated on the basis of offers for shipment during the month in which the export will be effected.

#### *Article 2*

Where the export licence is valid from the date of issue until the end of the fifth month following that

in which it was issued, the amount of the refund fixed in advance in respect of an export of common wheat and barley effected during the last two months of validity of the export licence shall, without prejudice to the adjustment provided for in Article 16 (4) of Regulation No 120/67/EEC, be equal for each product to that applying to an export effected during the third month following that in which the licence was issued.

#### *Article 3*

Commission Regulation No 196/67/EEC of 28 June 1967 on the advance fixing of the export refund on cereals is hereby repealed.

This Regulation shall enter into force on the third day following its publication in the *Official Journal of the European Communities*.

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

Done at Brussels, 27 September 1967.

*For the Commission*

*The President*

Jean REY