

**REGULATION (EEC) No 3221/73 OF THE COMMISSION**  
**of 29 November 1973**  
**fixing the corrective amount applicable to the 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 organiza-  
tion of the market in cereals, as last amended by Regu-  
lation (EEC) No 1346/73<sup>(2)</sup>, and in particular the  
third sentence of the first subparagraph of Article 16  
(4) thereof;

Having regard to the Opinion of the Monetary  
Committee;

Whereas Article 16 (4) of Regulation No 120/67/EEC  
provides that the export refund applicable to cereals  
on the day on which application for an export licence  
is made, adjusted for the threshold price in force  
during the month of exportation, must be applied on  
request to exports to be effected during the period of  
validity of the export licence; whereas, in this case, a  
corrective amount must be applied to the refund;

Whereas Regulation No 633/67/EEC<sup>(3)</sup>, as last  
amended by Regulation (EEC) No 1461/72<sup>(4)</sup>, lays  
down detailed rules for the advance fixing of the  
export refund on cereals;

Whereas that Regulation provides that the refund  
applicable on the day on which application for an  
export licence is made must, when the refund is fixed  
in advance, be reduced by not more than the differ-  
ence between the cif forward delivery price and the cif  
price where the former exceeds the latter by more  
than one unit of account per metric ton; whereas, on  
the other hand, the refund must be increased by not  
more than the difference between the cif price and  
the cif forward delivery price where the former  
exceeds the latter by more than one unit of account  
per metric ton;

Whereas the cif price is that determined in accor-  
dance with Article 13 of Regulation No 120/67/EEC;

whereas the cif forward delivery price is that deter-  
mined in accordance with Article 3 (2) of Regulation  
No 140/67/EEC<sup>(5)</sup>, as amended by Regulation (EEC)  
No 2435/70<sup>(6)</sup>, based, in respect of each month for  
which the export licence is valid, on the cif price  
calculated on the basis of offers for shipment during  
the month of exportation;

Whereas the corrective amount so fixed will be altered  
if application of the calculation procedure described  
above entails a change in that amount of more than  
0.125 unit of account;

Whereas, however, Article 2 of Regulation No 633/  
67/EEC provides that the corrective amount appli-  
cable to the amount of the refund fixed in advance on  
exports to be effected after the third month following  
that during which the licence was issued should be  
fixed on the basis of foreseeable market trends;  
whereas to this end account should be taken of avail-  
abilities and foreseeable trends on the Community  
market and of forward trends on the world market, in  
particular on those markets whose specific require-  
ments have made it necessary to vary the refund;

Whereas, if the refund system is to operate normally,  
refunds 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 effective parity;
- for other currencies an exchange rate based on the  
arithmetic mean of the spot market rates of each  
of these currencies recorded for a given period, in  
relation to the Community currencies referred to  
in the previous subparagraph;

Whereas it follows from applying all these provisions  
that the corrective amount must be fixed as shown in  
the Table annexed to this Regulation;

Whereas the measures provided for in this Regulation  
are in accordance with the Opinion of the Manage-  
ment Committee for Cereals,

<sup>(1)</sup> OJ No 117, 19. 6. 1967, p. 2269/67.

<sup>(2)</sup> OJ No L 141, 28. 5. 1973, p. 8.

<sup>(3)</sup> OJ No 233, 28. 9. 1967, p. 9.

<sup>(4)</sup> OJ No L 155, 11. 7. 1972, p. 35.

<sup>(5)</sup> OJ No 125, 26. 6. 1967, p. 2456/67.

<sup>(6)</sup> OJ No L 262, 3. 12. 1970, p. 3.

HAS ADOPTED THIS REGULATION:

hereby fixed as shown in the Table annexed to this Regulation.

*Article 1*

The corrective amount referred to in Article 16 (4) of Regulation No 120/67/EEC which is applicable to export refunds fixed in advance in respect of cereals is

*Article 2*

This Regulation shall enter into force on 30 November 1973.

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

Done at Brussels, 29 November 1973.

*For the Commission*

P. J. LARDINOIS

*Member of the Commission*

ANNEX

to the Commission Regulation of 29 November 1973 fixing the corrective amount applicable to the refund on cereals

CCT heading No	Description of goods	(u.s./ton)						
		Current 11	1st period 12	2nd period 1	3rd period 2	4th period 3	5th period 4	6th period 5
10.01 A	Common wheat, and meslin	—	—	—	—	—	—	—
10.01 B	Durum wheat	—	—	—	—	—	—	—
10.02	Rye	—	—	—	—	—	—	—
10.03	Barley	—	—	—	—	—	—	—
10.04	Oats	—	—	—	—	—	—	—
10.05 B	Maize other than hybrid maize for sowing	—	—	—	—	—	—	—
10.07 C	Grain sorghum	—	—	—	—	—	—	—