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COUNCIL

COUNCIL DECISION

of 14 December 1992

extending the Decision of 4 April 1978 on the application of certain guidelines in the field of
officially supported export credits

(93/112/EEC)

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 113 thereof,

Having regard to the proposal from the Commission,

Whereas the Community is party to the Arrangement on guidelines for officially supported export credits (hereinafter referred to as the 'Arrangement');

Whereas the Arrangement is the subject of the Council Decision of 4 April 1978; whereas the Annex to that Decision was last amended by the Council Decision of 23 March 1992;

Whereas the Participants to the Arrangement have drawn up a new consolidated text comprising all the amendments approved by the Participants since 1 April 1978, the date from which the Arrangement applied, and including the series of measures amending the Arrangement which was the subject of the Decision of 23 March 1992;

Whereas the text contained in the Annex to the Decision of 4 April 1978 should therefore be replaced by the consolidated text of the Arrangement and the Decision of 23 March 1992 should be repealed;

Whereas, by virtue of the Decision of 22 October 1991, the Decision of 4 April 1978 is applicable until 15 October 1992;

Whereas it is necessary that the Decision of 4 April 1978 should continue to apply in the Community;

Whereas the Arrangement has consistently proved to be an effective instrument of international discipline, assisting in lowering subsidies and reducing counterproductive competition in the field of officially supported export credits;

Whereas it should therefore apply within the Community for an indefinite period thus avoiding the need for an annual Council decision extending the validity of the Decision of 4 April 1978,

HAS ADOPTED THIS DECISION:

Article 1

The Annex to the Decision of 4 April 1978 is hereby replaced by the consolidated text of the Arrangement on guidelines for officially supported export credits, which is attached to this Decision.

Article 2

Article 5 of the Decision of 4 April 1978 is hereby replaced by the following:

'Article 5

This Decision shall apply from 16 October 1992 onward.'

Article 5

The Decision is addressed to the Member States.

Article 3

The Decision of 23 March 1992 is hereby repealed.

Done at Brussels, 14 December 1992.

Article 4

The Decision shall apply from 16 October 1992.

For the Council

The President

N. LAMONT

ANNEX

(TRANSLATION)

**'ARRANGEMENT ON GUIDELINES FOR OFFICIALLY
SUPPORTED EXPORT CREDITS**

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I. FORM AND SCOPE OF THE ARRANGEMENT

1. EXPORT CREDIT TRANSACTIONS COVERED

- (a) Participants shall apply the guidelines contained in the informal Arrangement to officially supported (*) export credits with a repayment term (*) of two years or more relating to contracts for sales of goods and/or services or to leases equivalent in effect to such sales contracts.
- (b) Special Guidelines apply to the following sectors in accordance with the provisions of paragraph 9:
 - 1. ships
 - 2. nuclear power plants,
 - 3. power plants other than nuclear power plants,
 - 4. aircraft,
- (c) This Arrangement does not apply to export credits relating to exports of:
 - 1. Military equipment,
 - 2. Agricultural commodities.

2. PARTICIPATION

Present participants are listed in Annex I to this Arrangement. Countries willing to apply these guidelines may become participants upon the prior invitation of the then existing Participants.

II. GUIDELINES FOR BASIC EXPORT CREDIT TERMS AND CONDITIONS

3. CASH PAYMENTS

Participants shall require purchasers of exported goods and services receiving officially supported export credits to make cash payments (*) at or before the starting point (*) equal to a minimum of 15 % of the export contract value (*). Participants shall not provide official support for such cash payments other than insurance and guarantees against the usual pre-credit risks.

4. REPAYMENT

Participants shall apply the following guidelines for the repayment of export credits that are officially supported by way of direct credit, refinancing, eligibility for an interest subsidy, guarantee or insurance.

(a) Maximum repayment term

For the three categories of countries (*) of destination, the following maximum repayment terms shall apply. The export credit agreement and ancillary documents shall not permit the extension of the relevant repayment term.

Countries of destination	Maximum repayment terms
Category I: relatively rich	Five years; but after prior notification in accordance with paragraph 15 (b) (1), eight-and-a-half years
Category II: intermediate	Eight-and-a-half years ⁽¹⁾ ;
Category III: relatively poor	Ten years

(b) Repayment of principal and payment of interest

1. Principal of an export credit shall normally be repaid in equal and regular instalments not less frequently than every six months commencing not later than six months after the starting point. In the case of leases, this repayment procedure may be applied either for the amount of principal only or else for the amount of principal and interest combined.
2. Interest (*) as set forth in paragraph 5 shall normally not be capitalized during the repayment term but shall be payable not less frequently than every six months commencing not later than six months after the starting point.
3. If a Participant intends not to follow the normal practices for repayments of principal or for payment of interest set forth in 1 and 2, the Participant shall give prior notification in accordance with the procedure set forth in paragraph 15 (b) (1).

5. MINIMUM INTEREST RATES

Participants providing official financing support by way of direct credit, refinancing or interest rate subsidy shall apply the following minimum rates of interest:

(a) Commercial interest reference rates (CIRRs) (*)

Participants shall apply the relevant commercial interest reference rates ⁽²⁾. The interest rate shall not be fixed for a period longer than 120 days. If the terms of the official financing support are fixed before the date of contract, a premium of 20 basis points is added to the commercial interest reference rate. The commercial interest reference rate is also used to compute the discount rate to be used in the calculation of the concessionality level of tied and partially untied aid financing in accordance with paragraph 24 (n).

(b) Special Drawing Rights (SDR) based rate ⁽³⁾

1. Notwithstanding (a), Participants may also choose to apply a minimum annual interest rate of SDR ⁽³⁾ + 50 bp where the country of destination is classified in category III.
2. Base rates for the above SDR-rate are revised semi-annually and subject to adjustment of the 15 January and 15 July according to the following method:
 - (i) an adjustment is made if the SDR-weighted average of the monthly interest rates referred to in footnote 3 for the immediately preceding December or June respectively differs by 50 basis points or more from the SDR-weighted average interest rate underlying the preceding adjustment in SDR-based rate. When such a change occurs, the levels of the SDR-based rate set out above shall be adjusted by the same number of basis points as the difference in the SDR-weighted averages; the recalculated SDR-based rate being rounded off to the nearest five basis points;
 - (ii) the interest rates for the currencies constituting the SDR-weighted average are the secondary market yields of financing instruments reported to the OECD pursuant to paragraph 20 (a) (i).

(c) Interest rate system choice

Participants are prohibited from taking any action that allows banks to offer throughout the life of a floating rate loan the option of either 1. the SDR-based rate, 2. the CIRR (at time of the original contract) or 3. the short-term market rate, whichever is lower.

6. LOCAL COSTS (*)

(a) Category II or III countries

Participants shall not finance, guarantee or insure credit for more than 100 % of the value of the goods and services exported, including goods and services supplied by third countries. Thus, the amount of local costs supported on credit terms and conditions will not exceed the amount of the cash payment. They shall not grant such support for local costs financed on conditions more favourable than those supported for the exports to which such local costs are related.

(b) Category I countries

The provisions of (a) shall apply, provided that any official support is confined to insurance or guarantees.

7. MAXIMUM PERIOD OF VALIDITY OF COMMITMENTS (*), PRIOR COMMITMENTS AND CERTAIN AID COMMITMENTS

(a) Participants shall not fix credit terms and conditions for an individual export credit or line of credit (*), whether new or being renewed or prolonged, for a period exceeding six months. Commitments that were in effect prior to a modification of the guidelines of this Arrangement and that became non-conforming because of this modification may not remain in effect for more than six months following the date of the modification ⁽⁴⁾.

(b) Participants shall not fix for more than one year credit terms and conditions for individual tied or partially untied aid credits that have a concessionality level below the appropriate minimum in paragraph 12 (b) (i). Aid protocols, aid credit lines or similar agreements may not be valid for more than two years after their signature. Extension of a concessional credit line shall be notified as if it were a new transaction with a note, explaining that it is an extension and that it is renewed at terms allowed at the time of the notification of the extension.

8. TRADE RELATED CONCESSIONAL OR AID CREDITS ⁽⁵⁾

(a) Eligibility

This subparagraph does not apply to concessional or aid credits whether tied or partially untied (*) with a value of less than SDR 2 million or to those where the concessionality level is 80 % or more, except for concessional or aid credits or grants that form part of an associated (mixed) credit package, which remain subject to the provisions of footnote 12 of the Arrangement, in any case, derogation from these rules will be possible if the Participants agree through a common line procedure ⁽⁶⁾.

(i) Tied or partially untied concessional or aid credits, except for credits to least developed countries (LLDCs), shall not be extended to public or private projects that normally should be commercially viable if financed on market or Arrangement terms.

The key tests for such aid eligibility are:

- whether the project is financially non-viable, i.e. does the project lack capacity with appropriate pricing determined on market principles, to generate cash flow sufficient to cover the project's operating costs and to service the capital employed, or
- whether it is reasonable to conclude, based on communication with other Participants, that it is unlikely that the projects can be financed on market or Arrangement terms.

The above tests are intended to describe how a project should be evaluated to determine whether it should be financed with such aid or with export credits on market or Arrangement terms. Through the consultation process, a body of experience is expected to develop over time that will more precisely define, for both export credit and aid agencies, ex ante guidance as to the line between the two categories of projects.

- (ii) There shall be no tied or partially untied concessional or aid credits to countries whose per capita GNP would make them ineligible for 17- or 20-year loans from the World Bank (7).

(b) Procedure for derogation

Participants may derogate from the rules in paragraph 8 (a) by following the procedures in paragraph 14.

(c) Notification procedure

- (i) If a Participant intends to support trade related tied or partially untied aid financing:
 - with a value of SDR 2 million or more and a concessionality level of 80 per cent or more, or
 - with a value of less than SDR 2 million and a concessionality level of 50 % or more,
 the Participant shall give notification in accordance with the procedure in paragraph 15 (d) to all Participants and the secretariat.
- (ii) If a participant intends to support trade-related untied, tied or partially untied aid credits not covered by (i), the participant shall without prejudice to official development assistance procedures administered by the Development Assistance Committee, give notification in accordance with the procedures set forth in paragraph 15 (c), if the concessionality level (*) is less than 80 %. Concessional or aid credits or grants that form part of an associated (mixed) credit package shall remain subject to the provisions of footnote 12 of the Arrangement.
- (iii) No notification is required for untied aid financing with a value of less than SDR 2 million and a grant element of more than 50 %.
- (iv) Exception for small projects and technical assistance

The reporting requirements of paragraphs 12 (b) and 15 (c) and (d) do not apply to the following transactions:

- aid financing where the official development aid component consists solely of technical cooperation that is less than either 3 % of the total value of the transaction or US \$ one million, whichever is lower, and
- capital projects of less than US \$ one million that are funded entirely by development assistance grants.

9. SPECIAL SECTORS

Participants shall apply the following special guidelines to the sectors listed below:

(a) Ships

The guidelines of this Arrangement shall apply to ships not covered by the OECD Understanding on Export Credits for Ships (Annex II to this Arrangement). Efforts shall be pursued to arrive at common provisions for all ships. Until common provisions for all ships are agreed upon, if for any type of ships that is covered by that Understanding and therefore not by the guidelines of the Arrangement, a Participant intends to support terms

that would be more favourable than those terms permitted by this Arrangement, the Participant shall notify all other Participants of such terms accordance with the procedure set forth in paragraph 15 (b) (1).

(b) *Nuclear power plants*

This Arrangement shall apply; except that where relevant, the provisions of the Sector Understanding on Export Credits for Nuclear Power Plants (Annex III to this Arrangement), which complements this Arrangement, shall apply in lieu of the corresponding provisions of the Arrangement.

(c) *Power plants other than nuclear power plants (*)*

This Arrangement shall apply, except that the maximum repayment term shall be 12 years. If a Participant intends to support a repayment term longer than five years in transactions with category I countries or a repayment term longer than the relevant maximum term set forth in paragraph 4 (a) for category II and III countries, the Participant will give prior notification in accordance with the procedure set forth in paragraph 15 (b) (1).

(d) *Aircraft*

This Arrangement shall apply, except that where relevant, the provisions of the Sector Understanding on Export Credits for Civil Aircraft (Annex IV to this Arrangement), which complements this Arrangement, shall apply in lieu of the corresponding provisions of the Arrangement.

10. BEST ENDEAVOURS

(a) *Objectives*

1. The guidelines set out in this Arrangement represent the most generous credit terms and conditions that participants may offer when giving official support. All Participants recognize that in the course of time these guidelines may come to be regarded as the normal terms and conditions. They therefore undertake to take the necessary steps to prevent this risk from materializing.
2. In particular, if in an individual branch of trade or industrial sector to which this Arrangement applies, credit terms and conditions less generous to buyers than those set forth above in the Arrangement are customary, Participants shall continue to respect such customary terms and conditions and shall do everything in their power to prevent these from being eroded as a result of recourse to the credit terms and conditions set forth in this Arrangement.

(b) *Firm undertaking*

In keeping with the objectives in (a), the Participants, recognizing the advantage which can accrue if a clearly defined common attitude toward the credit terms and conditions for a particular transaction can be achieved, firmly undertake:

1. to respect strictly the existing procedures for notification and in particular to give prior notification at the latest at the stipulated moment before commitment as well as to supply all the information in the detail called for in the form set forth in Annex V;
2. to make maximum use of the framework for information exchange (see Annex VI) at an early stage with a view to forming a common line towards credit terms and conditions for particular transactions;
3. to consider favourably face-to-face consultations if a participant so requests in the case of important transactions at set out in the protocol to this Arrangement.

(c) **Maximum delays for replies**

If, in an exchange of information referred to under (b), a Participant informs another Participant of the credit terms and conditions that it envisages supporting for a particular transaction and requests similar information from the other Participant, then, in the absence of a satisfactory reply within seven calendar days, the enquiring Participant may assume that the other will support the transaction on the most favourable credit terms and conditions permitted by these guidelines. In cases of particular urgency, the enquiring Participant may request a more rapid reply.

11. MATCHING

A Participant has the right to match credit terms and conditions notifiable under paragraph 15, as well as credit terms and conditions offered by a non-participant. The validity of a matching commitment may not exceed the termination date of the commitment being matched. Participants shall match by offering terms that comply with this Arrangement unless the initiating offer does not comply with this Arrangement. A Participant intending to match credit terms and conditions:

- (a) notified by another Participant shall follow the procedures set forth in paragraph 16 (a) or (c) as appropriate;
- (b) offered by a non-participant shall follow the procedures set forth in paragraph 16 (b).

12. NO-DEROGATION ENGAGEMENT

Participants shall not:

- (a) derogate with respect to maximum repayment terms (whatever the form of support), to minimum interest rates or to the limitation of the validity of commitments to a maximum of six months or extend the relevant repayment terms through an extension of the grace period before the start of the repayment beyond the normal practice of six month after the starting point; or
- (b) avail themselves of the possibilities provided under paragraph 15 of this Arrangement to support tied or partially untied aid financing that:
 - (i) has a concessionality level of less than 35 % or 50 % if the beneficiary country is a least developed country as defined by the United Nations; or
 - (ii) does not conform to the provisions on eligibility for aid financing in paragraph 8 (a) (ii) of this Arrangement ⁽⁶⁾.

13. ACTION TO AVOID OR MINIMIZE LOSSES

The provisions of this Arrangement are without prejudice to the right of the export credit or insurance authority to take appropriate action after the export credit agreement and ancillary documents become effective to avoid or minimize losses.

III. PROCEDURES

14. CONSULTATIONS

- (a) 1. Any Participant seeking clarification about possible trade motivation for a tied or partially aid credit may request that a full aid quality assessment (see Annex VII) be supplied. Any Participant may request consultations ⁽⁸⁾ in accordance with paragraph 14 (a) (2) to (a) (4) with other Participants, including face-to-face consultations, to discuss:

- first, whether an aid offer meets the requirement of the rules in paragraph 8 (a),
 - if necessary, whether an aid offer is justified even if the requirements of the rules in paragraph 8 (a) are not met.
2. The consultation shall be completed and the findings on both questions in 1 notified by the Secretariat to all Participants at least 10 working days before the earlier of bid closing date or commitment date. If there is disagreement among the consulting parties, the Secretariat shall invite other Participants to express their views within five working days. It shall report these views to the notifying Participant, who should reconsider going forward if there appears to be no substantial support for an aid offer.
 3. A donor wishing to proceed with a project despite the lack of substantial support shall provide prior notification to other participants and shall, in a letter to the Secretary-General of the OECD, outline the results of the consultations and explain the over-riding non-trade related national interest that forces this action. The Participants expect that such an occurrence will be unusual and infrequent.
 4. The Secretariat shall monitor the progress and results of the consultation.
- (b) There shall be consultation ⁽⁸⁾ for all offers of tied or partially untied concessional or aid credits for projects larger than SDR 50 million with a concessionality level of less than 80 %. Concessional or aid credits or grants that form part of an associated (mixed) credit package shall remain subject to the provisions of footnote 12 of the Arrangement. In such consultation, special weight shall be given to the expected availability of financing at market or Arrangement terms when considering the appropriateness of such aid credits.

15. PRIOR AND PROMPT NOTIFICATIONS

(a) Derogations: Procedure for prior notification and discussion

1. If a Participant intends to take the initiative to support terms and conditions not in conformity with this Arrangement, the Participant shall notify all other Participants of the terms and conditions it intends to support at least 10 calendar days before issuing any commitment. If any other Participant requests a discussion during this period, the initiating Participant shall wait an additional 10 calendar days before issuing any commitment on such terms. Normally this discussion will be by means of instant communication.
2. If the initiating Participant moderates or withdraws its intention to support the notified non-conforming terms and conditions, it must immediately inform all other Participants accordingly.
3. A Participant intending to match notified derogating terms and conditions shall follow the procedure set forth in paragraph 16 (a) (1).

(b) Deviations: Procedure for prior notification without discussion

1. A Participant shall notify, at least 10 calendar days before issuing any commitment, all other participants of the terms and conditions if it intends:
 - (i) to support a credit with a repayment term of more than five but not exceeding eight-and-a-half years to a relatively rich country;
 - (ii) not to follow normal payment practices with respect to principal or interest referred to in paragraph 4 (b);

- (iii) to support a credit for a power plant other than a nuclear power plant with a repayment term longer than the relevant maximum set forth in paragraph 4 (a), but not exceeding 12 years, or
 - (iv) to support, for any kind of ship to which the OECD Understanding on Export Credits for Ships applies, credit terms and conditions that would be more favourable than those credit terms and conditions permitted by this Arrangement.
2. If the initiating Participant moderates or withdraws its intention to give such support to the notified deviating credit conditions, it must immediately inform all other Participants accordingly.
 3. A Participant intending to match notified deviating terms and conditions shall follow the procedure set forth in paragraph 16 (a) (2).

(c) Procedures for prior notification of aid financing

The procedures set out in paragraph 15 (b) shall apply where a Participant intends to provide or support a transaction covered by paragraph 8 (c) (ii); except that wherever paragraph 15 (b) refers to a period of 10 calendar days, a period of 30 working days before bid closing date or commitment (*), whichever comes first shall apply and that Participants intending to match shall use the procedures of paragraph 16 (a) (3). Notifications according to this paragraph can not substitute procedures for derogation in paragraph 8 (b).

(d) Procedure for prompt notification (*)

As soon as a Participant commits itself to support a transaction covered by paragraph 8 (c) (i), the Participant will promptly notify all other Participants accordingly.

(e) Tying status

Any Participant may request additional information relevant to the tying status of any credit.

16. PROCEDURES FOR MATCHING

(a) Matching terms and conditions notified in accordance with Paragraph 15

1. Matching of notified derogations: On and after the expiry of the first 10 calendar-day period referred to in paragraph 15 (a) (1) if no discussion is requested (or on and after the expiry of the second 10 calendar-day period if discussion is requested) and unless the Participant intending to match has received notice from the initiating Participant that the latter has withdrawn its intention to support non-conforming terms and conditions, any Participant will have the right to support:
 - (i) in a case of "identical matching", terms and conditions that include the identical non-conforming element but that otherwise conform to the guidelines; provided that the matching Participant gives as early as possible notification of its intention to match; or
 - (ii) in a case of 'other support' prompted by the initial derogation, any other non-conforming element of the terms subject to the restrictions of paragraph 11; provided that the responding Participant introducing a fresh derogation, initiates a five calendar-day prior notification and five calendar-day discussion procedure and awaits its completion. This period can run concurrently with that of the prior notification and discussion procedure initiated by the originally derogating Participant but cannot elapse before the end of the applicable 10 or 20 calendar-day period referred to under paragraph 15 (a) (1).

2. Matching of notified deviations: On and after the expiry of the 10 calendar-day period referred in paragraph 15 (b) (1) and unless the matching Participant has received notice from the initiating Participant that the latter has withdrawn its intention to support the terms and conditions notified in accordance with paragraph 15 (b) (1), any Participant will have the right to support:
 - (i) in a case of 'identical matching', terms and conditions that include the identical element notified in accordance with paragraph 15 (b) (1) but that otherwise conform to the guidelines, provided that the matching Participant gives notification as early as possible of its intention to match;
 - (ii) in a case of 'other support', any other element of the terms which does not conform to the guidelines subject to the restrictions of paragraph 11, provided that the responding Participant initiates a five calendar-day prior notification procedure without discussion and awaits its completion. This period may run concurrently with that of the prior notification procedure started by the initiating Participant, but may not elapse before the end of the 10 calendar-day period referred to under paragraph 15 (b) (1).
3. Matching of a prior notification of aid financing: The procedures set out in paragraph 16 (a) (2) shall apply where a Participant intends to match aid financing, except that where paragraph 16 (a) (2) refers to a period of 10 calendar days, a period of 30 working days before bid closing date or commitment, whichever comes first, shall apply.
4. Matching of a prompt notification: No prior notification need be given if a Participant intends to match terms and conditions that were subject to a prompt notification according to paragraph 15 (d).
5. Discount rate in matching: In matching aid financing, identical matching means matching with an identical concessionality level recalculated with the discount rate in force at the time of matching.

(b) Matching terms and conditions offered by a non-participant

1. Before considering meeting non-conforming terms and conditions assumed to be offered by a non-participant, a Participant shall make every effort to verify that these terms are receiving official support. The Participant shall inform all other Participants of the nature and outcome of these efforts.
2. A Participant that intends to match non-conforming terms offered by a non-participant shall follow the prior notification and discussion procedure under paragraph 15 (a) (1).

(c) Matching non-conforming prior commitments

1. A Participant intending to match a prior commitment shall make reasonable efforts to determine whether the non-conforming terms and conditions of the individual transaction or credit line in question will be used to support a particular transaction. This Participant will be considered to have made such reasonable efforts if it has informed by means of instant communication the Participant assumed to offer such non-conforming terms and conditions of its intention to match but in reply to the instant communication has not been informed within three working days, exclusive of the day of reception, that this prior commitment will not be used to support the transaction in question.

2. A prior credit line may be matched by an individual transaction or by means of a credit line. In both cases, the dates of expiry of the matching offer shall not be later than that of the credit line being matched.
3. A Participant intending to match another Participant's non-conforming prior commitment shall, in the case of:
 - (i) 'identical matching', follow the procedure set forth in paragraph 16 (a) (1) (i) when matching a derogation and paragraph 16 (a) (2) (i) when matching a deviation;
 - (ii) 'other support', follow the procedure set forth in paragraph 16 (a) (1) (ii) when matching a derogating prior commitment and the procedure set forth in paragraph 16 (a) (2) (ii) when matching a deviating prior commitment.

17. INFORMATION ON COMMITMENTS

As soon as a Participant commits credit terms and conditions that it had notified in accordance with paragraph 15 or 16, it shall, in all cases, inform all other participants accordingly by including the notification reference number on the relevant creditor reporting system (CRS) 1c form.

18. INFORMATION TO BE SUPPLIED UNDER THE NOTIFICATION AND MATCHING PROCEDURES

The notifications called for by the above procedures shall be made in accordance with and contain the information set out in the 'standard form' in Annex V and be copied to the Secretariat of the OECD.

19. MONITORING

The secretariat shall monitor the implementation of the Arrangement.

IV. OPERATIONAL PROVISIONS

20. REGULAR NOTIFICATION AND CIRCULATION OF INFORMATION ON SELECTED INTEREST RATES

(a) Yields on government or public sector bonds

1. Participants whose currencies constitute the IMF's 'Special Drawing Rights' shall notify by means of instant communication each month to the Secretariat for distribution to all Participants the monthly information in yields of government or public sector bonds as reported in the OECD Financial Statistics under reference number II (2).(b), that is:

France:

Public and semi-public sector bonds on the secondary market

Germany:

Public sector bonds on the secondary market (eight to 15 years)

Japan:

Central government bonds on the secondary market

United Kingdom:

Government bonds on the secondary market (10 years)

USA:

US government notes and bonds on the secondary market (composite: over 10 years)

This information shall reach the Secretariat at the latest five days after the end of the month covered by this information.

2. Upon receipt of this information, the Secretariat shall calculate the SDR-weighted average of interest rates for immediate circulation to all Participants.
3. At the beginning of July and of January, the Secretariat will in accordance with the method set forth in paragraph 5 (b) (2), calculate on the basis of the SDR-weighted averages the semi-annual adjustments to be made to the SDR-based minimum interest rates set forth in paragraph 5 (b) (1).

(b) Commercial interest reference rates (CIRRs)

1. Commercial interest reference rates for currencies that are subject to the provisions of paragraph 5 (a) shall be sent by means of instant communication at least monthly to the Secretariat for circulation to all Participants.
2. Such notification shall reach the Secretariat not later than five days after the end of each month covered by this information. The Secretariat shall then inform immediately all Participants of the applicable rates. Any changes in these rates shall enter into effect on the 15th day after the end of each month.
3. When market developments require the notification of a change in a commercial interest reference rate in the course of a month, the changed rate shall be implemented 10 days after the date of receipt of the notification of this change.

21. REVIEWS

(a) Annual review

1. The Participants shall review at least annually the functioning of the Arrangement. The reviews will normally take place in the northern spring of each year. In the review, they shall examine, *inter alia*, notification procedures, derogations, implementation and operation of the differentiated discount rate system, rules and procedures on tied aid, questions of matching, prior commitments, practices on credits for agricultural commodities and possibilities of wider participation in this Arrangement. They shall also review possible modifications of the SDR-based rate, notably with the aim to bring it closer to market interest rates⁽⁹⁾.
2. These reviews shall be based on information on Participants' experience and on their suggestions for improving the operation and efficacy of the Arrangement and shall take account of the objectives of the Arrangement and the prevailing economic and monetary situation. The information and suggestions that Participants wish to put forward to this end shall reach the Secretariat not later than 45 days before the date of review.

(b) Review of commercial interest reference rates

1. The Participants shall review periodically the operation in practice of the commercial interest reference rates with a view to ensuring that the notified rates reflect current market conditions and meet the aims underlying the establishing of the rates in operation. Such reviews shall also cover the premium to be added when these rates are applied.
2. Any Participant may submit to the chairman a substantiated request for an extraordinary review in case this Participant considers that the commercial interest reference rates for one or more currencies no longer reflect current market conditions.

22. VALIDITY AND DURATION

The provisions of this Arrangement are applicable without time limit, unless revised as a result of the review referred to in paragraph 21.

23. WITHDRAWAL

Any Participant may withdraw from this Arrangement upon not less than 60 calendar days prior written to the other Participants.

V. DEFINITIONS AND INTERPRETATIONS

24. For the purposes of this Arrangement, the Participants agreed to the following definitions and interpretations.

- (a) Cash payments means payments to be received for goods and services exported by the completion of the exporter's contractual obligations, the date of completion being determined by the starting point.

The quantum of the minimum cash payments is established by reference to the total export contract value, except that in the case of a transaction involving some goods or services supplied from outside the exporter's country, the total export contract value may be reduced proportionately if the official support from which the exporter benefits does not cover those goods and services.

Retention payments due after the latest appropriate starting point referred to under (1) do not count as cash payments for the purpose of conformity with the guidelines.

- (b) Export contract value means the total amount to be paid by the buyer, exclusive of interest in the case of an export sale of goods and/or services or to be paid by the lessee, exclusive of the portion of the lease payment equivalent to interest in the case of a cross border lease.

- (c) The classification of countries into categories in paragraph 4 (a) is based on the following criteria:

Category I:

Countries with a GNP per capita income of over US \$ 4 000 per annum according to the definite 1979 figures shown in the 1981 World Bank Atlas.

Category II:

Countries not classified with category I or III.

Category III:

Countries eligible for IDA credits plus any other low income countries or territories, the GNP per capita of which would not exceed the IDA eligibility level.

- (d) Repayment term and interest rates

1. Repayment term means the period of time commencing at the starting point and terminating on the contractual date of the final payment.

2. Interest excludes:

- (i) any payment by way of premium or other charge for insuring or guaranteeing supplier credits or financial credits;
- (ii) any other payment by way of banking fees or commissions associated with the export credit, other than annual or semi-annual bank charges payable throughout the repayment term; and
- (iii) withholding taxes imposed by the importing country.

3. In the case of an export through a relay country, the relevant interest rate and repayment term set out in paragraphs 4 and 5 are those corresponding to the country of final destination in cases:
 - (i) where the 'relay country' makes payment, if and when received from the country of final destination, to the exporting country on the basis of the latter's portion in the total export value;
 - (ii) where there is security or payment by the country of final destination.
- (e) Commercial interest reference rate means an interest rate established in accordance with Annex VIII to this Arrangement.
- (f) Local costs means expenditure, excluding commissions payable to the exporter's agent in the buying country, for the supply from the buyer's country of goods and services, that are necessary either for executing the exporter's contract or for completing the project of which the exporter's contract forms part.
- (g) Commitment means any arrangement for or declaration on credit conditions, in whatever form, by means of which the intention or willingness to refinance, insure or guarantee supplier credits or to grant, refinance, insure or guarantee financial credits is brought to the attention of the recipient country, the buyer or the borrower, the exporter, or the financial institution.
- (h) Line of credit means any understanding or statement, in whatever form, whereby the intention to grant credit benefiting from official support up to a ceiling and in respect of a series of transactions, linked or not to a specific project, is brought to the attention of the recipient country, the buyer or the borrower, or the financial institution.
- (i) Tied aid financing⁽¹⁰⁾ is defined as loans or grants or associated financing packages involving a concessionality level greater than 0 % that is in effect tied to procurement of goods and services from the donor country. Partially untied aid financing⁽¹⁰⁾ is defined as loans or grants or associated financing packages involving a concessionality level greater than 0 % that is in effect tied to procurement of goods and services from the donor country and from a restricted number of countries⁽¹¹⁾.
 1. Such financing can take the form of either:
 - (i) official development assistance (ODA) loans;
 - (ii) official development assistance (ODA) grants;
 - (iii) other official flows (OOF) including grants and loans but excluding officially supported export credits that are in conformity with this Arrangement); or
 - (iv) Any association in law or in fact⁽¹²⁾ either in the hands of the donor, lender or borrower among two or more of the following:
 - official development assistance loans,
 - official development assistance grants,
 - other official flows (including grants and loans but excluding officially supported export credits that are in conformity with this Arrangement),
 - an export credit that is officially supported by way of direct credit, refinancing, eligibility for an interest subsidy, guarantee or insurance to which this Arrangement applies, other funds at or near market terms or cash payments from the buyer's own resources.
 2. Such financing is defined to be in effect tied to procurement of goods and services from one or a restricted number of countries as soon as:

- (i) one of the financial components listed above is not freely and fully available to finance procurement from the recipient country, substantially all other developing countries and from participating countries, whether by a formal or informal understanding to that effect between the recipient and the donor country; or
 - (ii) it involves practices that the Development Assistance Committee (DAC) of the OECD or the Participants may determine to result in such tying ⁽¹³⁾.
- 3. The definition of 'official development assistance' is identical to that in the 'DAC Guiding Principles for Associated Financing and Tied and Partially Untied Official Development Assistance'.
- (j) Prompt notification means a maximum delay of two working days following the date of commitment within which notification is to be given.
- (k) Prior notification means a maximum delay of 30 working days before the bid closing date or commitment, whichever comes first.
- (l) Starting point is the same as the Berne Union definition currently in use and is as follows:
 - 1. in the case of a contract for the sale of capital goods consisting of individual items usable in themselves (e.g. locomotives), the starting point is the mean date or actual date when the buyer takes physical possession of the goods in his own country;
 - 2. in the case of a contract for the sale of capital equipment for complete plant or factories where the supplier has no responsibility for commissioning, the starting point is the date when the buyer is to take physical possession of the entire equipment (excluding spare parts) supplied under the contract;
 - 3. in the case of construction contracts where the contractor has no responsibility for commissioning, the starting point is the date when construction has been completed;
 - 4. in the case of any contract where the supplier or contractor has a contractual responsibility for commissioning, the starting point is the date when he has completed installation or construction and preliminary tests to ensure that it is ready for operation. This applies whether or not it is handed over to the buyer at that time in accordance with the terms of the contract and irrespective of any continuing commitment which the supplier or contractor may have, e.g. for guaranteeing its effective functioning or for training local personnel;
 - 5. in the case of paragraphs 2, 3 and 4 where the contract involves the separate execution of individual parts of a project, the date of the starting point is the date of the starting point for each separate part, or the mean date of those starting points or, where the supplier has a contract, not for the whole project but for an essential part of it, the starting point may be that appropriate to the project as a whole.
- (m) Interest rate and official support: Apart from agreement on the definition of interest set forth in paragraph 24 (d) (2) it has not proved possible to establish common definitions of interest rate and official support in the light of differences between long-established national systems of export credit and export credit insurance now in operation in the participating countries. Efforts shall be pursued to elaborate solutions for these definitions. While such definitions are being elaborated, these guidelines do not prejudice present interpretations. In order to facilitate these efforts, notes concerning actual practices in this area, including information on annual or semi-annual bank charges payable throughout the repayment term and considered as part of interest, as they result from the different national systems, were transmitted to the secretariat of the OECD and distributed to all participants in document TD/CSUS/78.12 and Addenda.

(n) 1. Concessionality level is very similar in concept to the 'grant element' used by the Development Assistance Committee (DAC) of the OECD. In the case of grants, it is 100 %. In the case of loans, it is the difference between the nominal value of the loan and the discounted present value of the future debt service payments to be made by the borrower, expressed as a percentage of the nominal value of the loan, and is calculated in accordance with the method of calculating the grant element used by the DAC, except that:

(i) the discount rate used in calculating the concessionality level of a loan in a given currency is subject to change on an annual basis on 15 January and is calculated as follows:

— for currencies where CIRR is less than 10 %: $CIRR + 1/4 (10 - CIRR)$.

— for other currencies: CIRR

Where CIRR is the average of the monthly CIRRs valid during the six-month period extending from 15 August of the previous year through 14 February of the current year. The calculated rate is rounded to the nearest 10 basis points. If there is more than one CIRR for the currency, the CIRR for the longest maturity shall be used for this calculation;

(ii) the base date for the calculation of the concessionality level is the starting point as defined in paragraph 24 (1);

2. for the purpose of calculating the overall concessionality level of an associated financing package, the concessionality levels (i) of export credits that are in conformity with this Arrangement, (ii) of other funds at or near market rates, (iii) of other official funds with a concessionality level of less than the minimum permitted by paragraph 12 (b), except in cases of matching ⁽¹⁴⁾, or (iv) of cash payments that are from the buyer's own resources, are considered to be zero. The overall concessionality level of a package is determined by dividing (i) the sum of the results obtained by multiplying the nominal value of each component of the package by the respective concessionality level of each component by (ii) the aggregate nominal value of the components;

3. the discount rate for a given aid loan is the rate that is in effect at the time of notification ⁽¹⁵⁾, except in cases of prompt notification, where the discount rate is the rate in effect at the time of commitment. A change in the discount rate during the life of a loan does not change its concessionality level;

4. without prejudice to 3, when calculating the concessionality level of individual transactions initiated under an aid credit line, the discount rate is the rate that was originally notified for the credit line.

(o) Power plants other than nuclear power plants are complete power stations not fuelled by nuclear power — or parts thereof — comprising all components, equipment, materials and services, including the training of personnel, directly required for the construction and commissioning of such non-nuclear power stations. Not included are items for which the buyer is usually responsible, in particular, cost associated with land development, roads, construction village, power lines, switchyard and water supply, as well as costs arising in the buyer's country from official approval procedures e.g., site permit, construction permit, fuel loading permit).

Notes and references

- (*) The asterisk refers to the relevant definitions or interpretations set forth in paragraph 24.
- (1) For countries in category II that were classified in category III before 6 July 1982, the maximum repayment term shall be 10 years.
- (2) CIRR shall equal a base rate plus 100 basis points. For each currency, the base rates may be either:
- (i) three-year government bond yields for repayment terms up to and including five years, five-year government bond yields for over five up to and including eight-and-a-half years, and seven-year government bond yields for over eight-and-a-half years, or
 - (ii) five-year government bond yields for all maturities.
- Each Participant shall initially select one of the two base rate systems for its currency. Other Participants shall use this system for financing offered in that currency. A Participant, with a six-month advance notice and with the counsel of the Participants may change to the other system for its currency, and other Participants shall then use that system for that currency. The Yen CIRR is the long-term prime rate minus 20 basis points for all maturities. The ECU CIRR is the secondary market yield on medium term ECU bonds in the Luxembourg stock exchange plus 50 basis points.
- (3) (i) SDR means the IMF Special Drawing Right weighted average of the interest rates notified pursuant to paragraph 20 (a). These currencies are the US dollar, German mark, Japanese yen, French franc and pound sterling. In the calculation of the average interest rate, each currency shall be given the weight set by the IMF for the valuation of the Special Drawing Right.
- (ii) After any semi-annual period, a change in the SDR-weighted average interest rate shall be computed only on the basis of the IMF weightings of the SDR valuation basket in effect at the end of the semi-annual period.
- (4) Special transition rules for transactions under tied aid credit lines notified before 15 February 1992:
- a transitional period for existing credit lines, during which it will be possible to notify commercially viable projects without using the special consultations and procedures that are part of the Helsinki package, shall last until 15 August 1992,
 - the validity of such notifications made after 15 February and at the latest 15 August shall be one year maximum,
 - after 15 August 1992 it shall be possible to give tied aid to projects in countries with GNP above the threshold, but for the rest of the lifetime of the credit line only non-commercially viable projects will be financed,
 - notifications of such projects will also have a validity of one year only,
 - tied aid credit lines to countries with a GNP above the threshold cannot be prolonged, and
 - for Mexico only: tied aid credits can be given to commercially viable projects even after 15 August and up to 31 December 1992, based on already notified tied aid credit lines. The validity of offers on such projects notified in the 15 August to 31 December period shall be one year at a maximum. In return, the credit lines to Mexico will not be prolonged after 31 December 1992, and it will not be possible to notify either commercial or non-commercial projects after 31 December 1992.
- (5) The Participants are agreed on the following general principle:
- “OECD Member’s export credit and tied aid credit policies should be complementary; those for export credits should be based on open competition and the free play of market forces; those for tied aid credits should provide needed external resources to countries, sectors or projects with little or no access to market financing, ensure best value for money, minimize trade distortion and contribute to developmentally effective use of these resources”.
- (6) There are three means by which a Participant may proceed with a non-conforming offer under paragraph 8 (a):
- common lines,
 - justification on aid grounds through support by a substantial body of Participants — paragraphs 14 (a) (1) and 14 (a) (2), and

- through a letter to the Secretary-General — paragraph 14 (a) (3), which the Participants expect will be unusual and infrequent.
- (7) GNP per capita over US \$ 2 465 in 1990. A country will only be moved to or from this category after its World Bank category has been unchanged for two consecutive years. Notwithstanding classifications of countries ineligible or eligible to receive tied aid, tied aid policy for Bulgaria, Czech and Slovak Federal Republic, Hungary, Poland and Romania is covered by the Participants' agreement, as long as such agreement is in force, to try to avoid such credits other than outright grants, food aid and humanitarian aid. The OECD Ministers endorsed this policy in June 1991.
- (8) At which time, they may request, among other items, the following information:
- assessment of a detailed feasibility study/project appraisal,
 - whether there is a competing offer with non-concessional or aid financing,
 - expectation of the project generating or saving foreign currency,
 - whether there is cooperation with multilateral organizations such as the World Bank,
 - presence of international competitive bidding (ICB), in particular if the donor country's supplier is the lowest evaluated bid,
 - environmental implication,
 - private sector participation,
 - timing of the notifications (e.g. six months prior to bid closing or commitment date) of concessional or aid credits.
- (9) Refer to Annex IX of the Arrangement text, "future work".
- (10) It is understood that the terms "tied aid financing" and "partially untied aid financing" exclude aid programmes of multilateral or regional institutions.
- (11) These definitions do not prejudice the distinctions made in the DAC on the quality of aid as concerns tied, partially untied and untied aid.
- (12) Associated financing transactions may take various forms — such as "mixed credit", "mixed financing", "joint financing", "parallel financing" or single integrated transactions. Their main characteristic is that the concessional component is linked in law or in fact to the non-concessional component, that either the non-concessional or the concessional component or the whole financing package is in effect tied or partially untied and that the availability of concessional funds is conditional upon accepting the linked non-concessional component.

Association or linkage "in fact" is determined by such factors as the existence of informal understandings between the recipient and the donor authority, the intention by the donor through the use of ODA to facilitate the acceptability of a financing package, the effective tying of the whole financing package to procurement in the donor country, the tying status of ODA and the modality of tender and/or of the contract of each financing transaction or any other practice, identified by the DAC or the Participants in which a *de facto* liaison exists between two or more financing components.

None of the following practices shall prevent the determination that an association or linkage "in fact" exists: contract splitting through the separate notification of component parts of one contract; splitting of contracts financed in several stages; non-notification of interdependent parts of a contract; non-notification arising from the partial untying of a financing package.

- (13) In cases of uncertainty as to whether a certain financing practice falls within the scope of the above definition, the donor country shall furnish evidence in support of any claim to the effect that such a practice is untied.
- (14) In identical matching, the concessionality level of any OOF in the initiating participant's offer shall be included in the calculation of the initial offer's concessionality level if the matching offer contains an OOF that is included in its concessionality level, even if the OOF in the initial offer has a concessionality level below the minimum permissible concessionality level.
- (15) If a change of currency is made before the contract is concluded, a revision of the notification is required. The discount rate used to calculate the concessionality level will be the one applicable at the time of the revision. However, if the alternative currency is indicated in the original notification and all necessary information is provided, a revision is not necessary.

PROTOCOL

THE PARTICIPANTS TO THE CONSENSUS,

Whereas at the OECD Ministerial meeting of 17 and 18 May 1983, the Ministers enjoined the competent bodies of the Organization for Economic Cooperation and Development to take prompt action to improve existing arrangements so as to strengthen transparency and discipline in the area of aid and trade related concessional finance by all appropriate means;

Whereas the Participants to the consensus recognize the advantage which can occur if a clearly defined common attitude toward the credit terms for a particular transaction can be achieved and if maximum use is made of the existing arrangements for exchanging information at an early stage;

Whereas the framework for information exchange (Annex VI) lays down rules for exchanging information amongst members of the OECD group on export credits and Credit guarantees;

Whereas this framework outlines procedures to be followed in the event that all members taking part in an exchange of information agree to accept that the credit terms for a particular transaction should be the subject of a binding obligation;

Whereas at a meeting of the OECD consensus group in April 1984 all Participants firmly undertook to consider favourably face-to-face consultations if a participant so requests in the case of important transactions;

Whereas this undertaking was motivated by the unsatisfactory functioning of existing procedures for exchanging information in a number of important transactions;

Whereas the implementation of the provisions of the consensus can be jeopardized if procedures for exchanging information do not function efficiently;

Whereas any weakening in consensus discipline risks provoking wasteful export credit and/or tied aid credit competition and increasing subsidies;

Whereas the search for a common attitude does not prejudice the possibility for participants to retain their rights and liberty as to whether to insure or finance credits for a particular transaction, in the framework of their international obligations,

HAVE DECIDED AS FOLLOWS:

Within the framework of existing procedures in the field of officially supported export credits and tied aid credits, and with a view to improving transparency, the Participants:

1. confirm that they will strive to provide the fullest possible details on the credit terms and conditions which they may be considering offering for any transactions which is the subject of an exchange of information;
2. acknowledge that the interests of all participants are best served if agreement can be reached at an early stage on a common attitude on the export credit conditions for a particular transaction and if the provisions of that agreement are maintained;
3. reaffirm, therefore, the need to promote common attitudes; particularly on important transactions;
4. recognize that in certain instances, notably when existing exchange of information procedures are perceived to be functioning in an unsatisfactory manner, face-to-face consultations could facilitate the adoption of a common line;

5. undertake, in such circumstances, to respond favourably to any such request for early face-to-face consultations and to attend any meeting arranged in order to reach a common attitude on credit terms in conjunction with other interested Participants. In this respect, particular attention will be paid to the observance and common interpretations of the guidelines;
 6. confirm moreover the importance they attach to a strict observation of the formal notifications procedures provided for in the Arrangement.
-

ANNEX I

LIST OF PARTICIPANTS

Australia

Austria

Canada

European Economic Community ⁽¹⁾

Finland

Japan

New Zealand

Norway

Sweden

Switzerland

United States

⁽¹⁾ Composed of the following Member States:

Belgium, Denmark, Germany, Greece, France, Ireland, Italy, Luxembourg, Netherlands, Portugal, Spain and the United Kingdom.

ANNEX II

UNDERSTANDING ON EXPORT CREDITS FOR SHIPS

I

1. For any contract relating to any new sea-going ship or any conversion of a ship ⁽¹⁾ to be negotiated from 1 December 1979 onwards, Participants in this Understanding agree to abolish existing official facilities ⁽²⁾ and to introduce no new official facilities for export credits on terms providing:
 - (i) a maximum duration exceeding eight-and-a-half years ⁽³⁾ from delivery and repayment other than by equal instalments at regular intervals of normally six months and a maximum of 12 months;
 - (ii) payment by delivery of less than 20 % of the contract price;
 - (iii) an interest rate of less than 8 % net of all charges ⁽⁴⁾.
2. This minimum interest rate of 8 % will apply to the credit granted with official support by the shipbuilder to the buyer (in a supplier-credit transaction) or by a bank or any other party in the shipbuilder's country to the buyer or any other party in the buyer's country (in a buyer-credit transaction) whether the official support is given for the whole amount of the credit or only part of it.
3. The minimum interest rate will also apply to the credit granted with support by governments participating in the Understanding, in the shipbuilder's country to the shipbuilder or to any other party, to enable credit to be given to the shipowner or to any other party in the shipowner's country, whether this official support is given for the whole amount of the credit or only part of it.
4. In so far as other public bodies participate in measures to promote exports, Participants agree to use all possible influence to prevent the financing of exports on terms which contravene the above principles.
5. Participants, recognizing that it is highly desirable to set a limit to credit terms for export, also agree to make their best endeavours to ensure that no more favourable terms than those set out above will be offered to buyers by any other means.
6. Any Participant in the Understanding which wishes, for genuine aid reasons, to concede more favourable terms in a particular case is not precluded from doing so, provided that adequate notice of this decision is given to all the parties to the Understanding in accordance with the procedure established for this purpose. For those cases "adequate notice" shall be interpreted as requiring that notification be made to all Participants if possible at least six weeks before a promise is given, at any stage of the negotiations, to commit the use of funds for that purpose, and in any case at least six weeks authorization is given so to commit them.
7. Prior notice shall also be given in accordance with the procedure agreed between the Participants of any decision taken for exceptional reasons other than those specified in clause 6, to support terms more favourable in any way than those of the Understanding. Support (including the provision of aid) will be refused for any order finally placed ⁽⁵⁾ on more favourable terms before all other Participants in the Understanding have been given prior notice in accordance with the procedure agreed.
8. Any Participant in the Understanding may, provided that it applies the procedures agreed between the Participants, support more favourable terms in a particular substantiated case to match terms of officially supported transactions, or contravention of the above terms by other Participants, or competitive from non-participating countries.

II

9. Any Participant in the Understanding may obtain information from any other Participant on terms of any official support for an export contract in order to ascertain whether the terms contravene this

Understanding. Participants undertake to supply all possible information requested with all possible speed. According to the rules and practices of the OECD, any Participant may ask the Secretary-General to act on its behalf in the aforementioned matter and to circulate the information obtained to all Participants in the Understanding.

10. Each Participant undertakes to notify the Secretary-General of its system for the provision of official support and of the means of implementation of the Understanding.

III

11. This Understanding becomes effective as soon as all Members of Working Party No 6 have notified the Secretary-General of their adherence to it or as soon as Participants having so notified the Secretary-General decide that they constitute a representative majority of Members of Working Party No 6; any Participant which disagrees as to what constitutes a representative majority would not be bound the other's decision. The Understanding is open to other Member countries of the OECD.
12. This Understanding shall be subject to review as often as requested by Participants, and in any case at intervals not exceeding one year. Any Participant may withdraw from this Understanding upon giving to its partners three calendar months' notice of its intention to do so. Within this period, at the request of any of these partners, there shall be a meeting of Working Party No 6 to review this Understanding, and any other Participant, on notification to its partners, may withdraw from this Understanding at the same effective date as the Participant which first gave notice.

Notes and References

- (1) Ship conversion means any conversion of sea-going vessels of more than 1 000 GRT on condition that conversion operations entail radical alterations to the cargo plan, the hull or the propulsion system.
- (2) Official facilities are those which enable credits to be insured, guaranteed or financed by governments, by governmental institutions, or with any form of direct or indirect governmental participation.
- (3) Given the special nature of the transactions for vessels transporting liquefied natural gas, the duration of authorized credit for this type of ship only is increased to 10 years.
- (4) Interest rate, net of all charges, means that part of the credit costs (excluding any credit insurance premia and/or any banking charges) which is paid at regular intervals throughout the credit period and which is directly related to the amount of credit.
- (5) An order shall be deemed to have been finally placed as soon as the buyer has committed himself irrevocably under a written and signed agreement to buy from the exporter and to pay according to specified terms, even if the agreement is subject to reservations which can be withdrawn only by the exporter.

ANNEX III

SECTOR UNDERSTANDING ON EXPORT CREDITS FOR NUCLEAR POWER PLANTS

A. Form and scope

This Sector Understanding:

- complements the Arrangement on guidelines for officially supported export credits,
- sets out the particular complementary guidelines which are applicable to officially supported export credits relating to new contracts for the export of complete nuclear power stations or parts thereof, comprising all components, equipment, materials and services, including the training of personnel, directly required for the construction and commissioning of such nuclear power stations ⁽¹⁾,
- does not apply to items for which the buyer is usually responsible, in particular, costs associated with land development, roads, construction village, power lines, switchyard and water supply, as well as costs arising in the buyer's country from official approval procedures (e.g., site permit, construction permit, fuel loading permit).

B. Credit terms and conditions

(a) *Maximum interest rate*

The maximum repayment terms of an officially supported credit shall be 15 years.

(b) *Minimum interest rate*

(i) Category I and II destination countries

Special commercial interest reference rate (SCIRR)

(ii) Category III destination countries

Current arrangement SDR-based rate plus 100 basis points or SCIRR, where the 'SDR-based rate' is defined as the relevant minimum interest rate specified in paragraph 5 (b) of the Arrangement applicable to credits with the longest repayment terms destined for Category III.

(iii) Notwithstanding subparagraphs (i) and (ii), in cases where the fixed interest rate commitment is limited initially to a maximum period not exceeding 15 years starting from the date of contract award, the minimum interest rate for that period shall be the current Arrangement SDR-based rate plus 75 basis points or the SCIRR. For the remaining period until the complete repayment of the loan, official support shall be limited to guarantees or interest rate support at the appropriate SCIRR prevailing at the time of roll-over. In no event shall the maximum repayment period exceed 15 years.

(iv) For all currencies that are used by Participants in officially supported export credits, the special commercial interest reference rates (SCIRRs) are the appropriate Arrangement CIRRs plus 75 basis points ⁽²⁾. If a currency has more than one CIRR, the CIRR for the longest term shall be used.(c) *Local cost and capitalization of interest*

Official financing support at rates other than SCIRRs for both local cost and capitalization of interest accruing before the starting point taken together shall not cover an amount exceeding 15 % of the export value.

C. Official support for nuclear fuel ⁽³⁾

(i) The initial fuel load shall consist of no more than:

- the initially installed nuclear core, plus
- two subsequent reloads, together consisting of up to two-thirds of a nuclear core.

Official support for the initial fuel load shall cover a maximum repayment term of four years from delivery. The minimum interest rate on the initial fuel load shall be at the rates in the Arrangement.

- (ii) Official support for subsequent reloads of nuclear fuel shall be made available without interest rate support (i.e., only guarantees or financing at CIRRs may be offered) and shall be on repayment terms no longer than two years from delivery. It is understood that repayment terms of over six months are exceptional in recognition of which the procedure of paragraph 14 (a) of the Arrangement will apply.

- (iii) Reprocessing and spent fuel management (including waste disposal) shall be paid for on a cash basis.

D. Free fuel or services

Participants shall not provide free nuclear fuel or services.

E. Tied aid credits

Participants shall not provide tied aid credits, associated financing (as defined by the DAC), aid loans or grants or provide any other kind of financing at credit conditions that are more favourable than those set out in this Understanding

F. Prior notification and consultation

Participants shall notify and consult each other under the terms agreed upon in the Appendix to this Understanding.

G. Review

The provisions of the Sector Understanding are subject to review each year, normally at the spring meeting of the Participants.

Notes and references

- (1) Where a partial supplier provides equipment for which he has no responsibility of commissioning he may offer CIRRs as an alternative providing that the maximum period from date of contract does not exceed 10 years.
- (2) Except that for the Japanese yen, the SCIRR is the Arrangement CIRR plus 40 basis points.
- (3) It is understood that for the time being the separate provision of uranium enrichment services shall not be subject to financing conditions more favourable than those applicable to the provision of nuclear fuel.

Appendix

Prior consultations on terms of export credits for nuclear power plants

1. In the light of past practical experience with one major project and taking into account the progress which has been made in certain respects in the current negotiation the Participants recognize the advantages which can accrue if, pending agreement on a formal arrangement on export credits for nuclear power plants, a common attitude toward the credit terms can be achieved for particular export credit transactions of such plant. They therefore agreed as an interim measure to engage in prior consultations in all cases where a participant intends to give support to such a transaction.
2. To this end the Participant initiating the consultation shall notify by means of instant communication at least 10 days before taking a final decision all other Participant of the terms he intends to support specifying, *inter alia*, the following details:
 - (a) cash payments;
 - (b) repayment term (including starting point of credit, frequency of instalments for repaying principal amount of credit, and whether these instalments will be equal in amount);
 - (c) currency and value rating of the contract (in accordance with paragraph 7 of Annex V);
 - (d) interest rate;

- (e) support for local costs (including the total amount of local costs expressed as a percentage of the total value of goods and services exported, the terms of repayment, and the nature of the support to be given);
 - (f) portion of project to be financed, with separate information for initial fuel load, when appropriate;
 - (g) Any other relevant information including references to related cases.
3. Each Participant having received the initial notification by the consulting Participant shall in the following 10 days not take a final decision on the terms he will support, but shall within five days exchange with all other Participants in the consultation views on the appropriate credit terms for the transaction in question with the objective of achieving a common attitude on such terms.
 4. If by these exchanges of views by means of instant communication a common attitude is not achieved within 10 days after the receipt of the initial notification the final decision of each Participant in the consultation will be delayed an additional 10 days during which period further efforts to achieve a common attitude will be made at face to face consultations.
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ANNEX IV

SECTOR UNDERSTANDING ON EXPORT CREDITS FOR CIVIL AIRCRAFT

Chapter I

LARGE COMMERCIAL AIRCRAFT

1. Form and scope

This chapter complements the Arrangement on guidelines for officially supported export credits. It sets out the particular complementary guidelines that are applicable to officially supported export credits for financing sales or leases of large civil aircraft listed in the Appendix and supersedes the terms of the OECD "Standstill" (TC/ECG/M/75.1, item 6 and Annex III, A) with respect to such aircraft.

2. Objectives of this chapter

The objective of this chapter is to establish a balanced equilibrium that, on all markets:

- equalizes competitive financial conditions between participants,
- neutralizes finance among participants as a factor in the choice among competing aircraft, and
- avoids distortions of competition.

3. Credit terms and conditions

(a) *Cash payments*

The minimum cash payment is 15 % of the aircraft's total price (the price of the airframe and any installed engines plus the spare engines and spare parts described in paragraph 9). Participants shall not provide official support for such cash payments other than insurance and guarantees against the usual pre-credit risks.

(b) *Maximum repayment term*

The maximum repayment term of an officially supported credit is 12 years.

4. Minimum interest rates

- (a) Notwithstanding the provisions of paragraph 5, the following minimum interest rates, inclusive of credit insurance premia and guarantees, apply where Participants are providing official financing support by way of direct credit, refinancing or interest rate subsidy:

1. Financing in US \$:

	Number of years in maximum repayment term
Up to 10 years	Over 10 to 12 years
TB 10 + 120 basis points	TB 10 + 175 basis points

where TB 10 means 10-year treasury bond yields at constant maturity, averaged over the previous two calendar weeks.

2. Financing in the currencies of the currency cocktail (German mark, French franc, pound sterling, ECU) ⁽¹⁾

A currency cocktail package, based on 10-year government bond yields for the German mark, French franc and the pound sterling ⁽²⁾, plus a margin applies. This margin, calculated as a weighted average of the margins applicable to each currency, is equal to the margin applicable in the case of financing in US \$.

In the case of financing in ecus, the minimum rate applicable is the long-term ecu bond yield ⁽³⁾ less 20 basis points plus a margin equal to the margin applicable in the case of financing in US \$.

(b) *Interest rate adjustments*

An adjustment is made to the minimum rates of interest set out in (a) if the two-weekly average of the 10-year government bond yields at constant maturity at the end of each two-week period differs by 10 basis points or more from the average of the 10-year government bond yield at constant maturity at the end of the last two calendar weeks of June 1985. When such a change occurs, the level of the minimum rates of interest set out above are adjusted by the same number of basis points and the recalculated minimum rates are rounded off to the nearest five basis points. Subsequently, minimum rates of interest are adjusted on a two-weekly basis according to the aforementioned method if there is a change of 10 basis points or more in the interest rate underlying the preceding change in minimum rates of interest. Similar provisions apply to the ecu in the case of changes in the ecu bond yield.

(c) *Special adjustments*

1. If a participant believes that at least two significant sales in any six-month period:

- (i) for which participants are direct competitors; and
- (ii) on which offers have been made with official financial support (see paragraphs 5 (a) and (b))

have been concluded on a pure cover basis, other than Private Export Funding Corporations (Pefco), at a fixed interest rate below the applicable minimum interest rates specified in this chapter; the Participants shall consult immediately in order to determine the interest rates on the basis of which the sales have been concluded and, if necessary, to find a permanent solution that ensures that the objectives of paragraph 2 are met fully.

2. If during these consultations:

- (i) it cannot be determined whether the interest rates for the sales in question were at, above, or equivalent to the applicable minimum interest rates specified in this chapter; and
- (ii) if a solution cannot be found within 30 days from the start of the consultations

then the minimum interest rates specified in paragraph 4 (a) (1) are reduced by 15 basis points, unless the Participants agree that the sales concerned are not significant. In no case is the interest rate for the 10-year option reduced below TB 10 plus 105 basis points. Such adjustments are made without prejudice to continuing consultations to find a solution, including the possibility of a recoupment in the event that additional cases do not occur.

3. If, in any six-month period, two or more sales for which Participants are direct competitors are concluded on a floating-rate pure cover basis, consultations to ensure that the objectives of paragraph 2 are met fully shall be held at the request of any Participant.

(d) *Differential between 10- and 12-year financing options* ⁽⁴⁾

1. If, subject to the conditions outlined below, at the end of the period between 1 July 1985 and 1 July 1986, 66 % or more of all sales of aircraft, financed either by means of official support or by Pefco, have been concluded on a 10-year term, then the minimum interest rate on the 10-year financing option shall be increased by 15 basis points.

If, during the following year, 66 % or more of all sales of aircraft, financed either by means of official support or by Pefco, have been concluded on a 10-year term, then the Participants shall review the differential between 10- and 12-year financing options with a view to finding a permanent solution to the problem of equating the differential between the two options. If, on the other hand 66 % or more of the above sales have been concluded under the 10- to 12-year financing option, then the minimum interest rate on the 10-year financing option shall be decreased by 10 basis points.

2. If, subject to the conditions outlined below, at the end of the period 1 July 1985 and 1 July 1986, 66 % or more of all sales have been concluded on a 10- to 12-year term then the minimum interest rate on the 10-year financing option shall be decreased by 15 basis points.

If, during the following year, 66 % or more of all sales of aircraft have been concluded under the 10- to 12-year term, then the Participants shall review the differential between 10- and 12-year financing options with a view to finding a permanent solution to the problem of equating the differential between the two options. If, on the other hand, 66 % or more of the above sales have been concluded under the 10-year option, then the 10-year minimum interest rate shall be increased by 10 basis points.

(e) *Date of determination of interest rate offer*

A Participant may offer the borrower a choice of one of the two following methods for selecting the date on which the minimum interest rate (as defined in paragraph 4 (a) *et seq.*) on official fixed interest rate financing (see paragraph 5 (a)) and on Pefco financing (see paragraph 5 (b)) is determined. The selection by the borrower is irrevocable. The minimum rate is:

- (i) the minimum rate prevailing on the date of the offer by the lender; or
- (ii) the minimum rate prevailing on whichever one of a series of dates may be selected by the borrower. The date selected shall in no event be later than the date of delivery of the aircraft.

5. **Amount of financing**(a) *Official fixed interest rate financing*

1. The maximum percentage of the aircraft total price (as that term is defined in paragraph 3 (a)) that may be financed at the fixed minimum rates specified in paragraph 4 (a) by means of official financing support is 62,5 % when repayment of the loan is spread over the entire life of the financing and 42,5 % when repayment of the loan is spread over the later maturities. Participants are free to use either repayment approach, subject to the ceiling applicable to that pattern. A Participant offering such a tranche shall notify the other Participants of the amount, the interest rate, the date on which the interest rate is set, the validity period for the interest rate and the pattern of repayment.
2. The Participants will review the two ceilings at the time of each review pursuant to paragraph 16 to examine whether one ceiling provides more advantages than the other with a view to adjusting the more advantageous so that a balance is more evenly struck.

(b) *Pefco financing*

1. Fixed-rate funds may be officially financed in a manner comparable to that provided by the Private Export Funding Corporations (Pefco). Weekly information on Pefco's borrowing costs and applicable lending rates, exclusive of official guarantee fees on fixed-rate finance for immediate disbursement and for disbursements over a series of dates, for contract offers and for bid offers, shall be communicated to the other Participants on a regular basis. A Participant offering such a tranche shall notify the other Participants of the amount, interest rates, date on which interest rate is set, validity period for the interest rate and pattern of repayments. Any Participant matching such financing offered by another Participant shall match it in all of its terms and conditions other than the validity period of offers of commitments (see paragraph 6).
2. The rates as notified shall be applicable by all Participants as long as the 24-month disbursement interest rate does not exceed 225 basis points above TB 10 (see paragraph 4). In the event the 24-month rate exceeds 225 basis points, Participants are free to apply the rate of 225 basis points for 24-months disbursement and all the corresponding rates and shall consult immediately with a view to finding a permanent solution.

(c) *"Pure cover" tranche*

Official support by means of guarantees only ("pure cover") is permitted subject to the ceiling specified in (d). However, a Participant offering such a tranche shall notify the other Participants of the amount, term, pattern of repayments, and, where possible, interest rates.

(d) *Total official support*

The total amount of funds benefiting from official support pursuant to paragraphs 5 (a), (b) and (c) shall not exceed 85 % of the total price as defined in paragraph 3 (a).

6. **Validity period of commitments**

The duration of fixed interest rate offers of commitment on the tranches of financing defined in paragraphs 5 (a) and (b) shall not exceed three months.

7. **Fees**

Commitment and management fees are not included in the interest rate.

8. Security

Participants retain the right to decide upon security acceptable to themselves autonomously and will communicate fully to other Participants on this point, as requested or when deemed appropriate.

9. Spare engines and spare parts

The financing of these items is provided as a function of the size of the fleet of each specific aircraft type, including aircraft being acquired, aircraft already of firm order or aircraft already owned, on the following basis:

- for the first five aircraft of the type in the fleet: 15 % of the aircraft price (airframe and installed engines),
- for the sixth and subsequent aircraft of that type in the fleet: 10 % of the aircraft price (airframe and installed engines).

Participants reserve the right to change their practice and match the practices of competing Participants in matters of detail relating to the timing of the first repayment with respect to spare engines and spare parts.

10. Tied aid credits

Participants shall not provide tied or partially untied aid financing, or provide any other kind of financing on credit conditions that are more favourable than those set out in this chapter.

11. Prior commitments

Participants reserve the right to honour all financing commitments made prior to 1 July 1985 and the dates of all subsequent changes in interest rates. They reserve the right to match offers made by other Participants.

12. Model changes

It is understood that when a loan contract has been concluded on one type of aircraft, the terms contained therein cannot be transferred to another type bearing a different model designation.

13. Leases

It is also understood that a Participant may match a 12-year officially supported lease transaction with a 12-year repayment term and 85 % credit financing support, subject to the other terms and conditions of this chapter.

14. Competition reference point

In the event of officially supported competition, aircraft that are in the list of large civil aircraft in the Appendix and that compete with other aircraft may benefit from the same export credit terms and conditions.

15. Procedures

The procedures outlined in the Arrangement on guidelines of officially supported export credits apply to this chapter. In addition, should any Participant believe that another Participant is offering an officially supported export credit that is not in conformity with the guidelines without giving advance notice, consultations shall be held within 10 days upon request.

16. Review

The information procedures and conditions outlined in this chapter are subject in principle to an annual review. However, the Participants shall review the provisions of this chapter whenever requested, notably in relation to the possible development of certain financing and interest rate trends (see paragraph 4 (c) and (d)).

Chapter II

ALL AIRCRAFT EXCEPT LARGE COMMERCIAL AIRCRAFT

17. Form and scope

This chapter complements the Arrangement on guidelines for officially supported export credits. It sets out the particular complementing guidelines that are applicable to officially supported export credits financing contracts for the international sale or lease of new (not used) aircraft and, if ordered concurrently with the aircraft or if ordered for manufacturing or assembly into such aircraft, engines, sub-assemblies and spare parts of aircraft not covered by Chapter I. It does not apply to hovercraft.

18. Participation

The rules on participation of the Arrangement shall apply.

19. Best endeavours

The provisions of this chapter represent the most generous terms that Participants are allowed to offer when giving official support. Participants shall however continue to respect customary market terms for different types of aircraft and shall do everything in their power to prevent these terms from being eroded ⁽⁵⁾.

20. Categories of aircraft

The following categories have been agreed upon in view of the competitive situation:

- A. turbine-powered aircraft — including helicopters — (e.g. turbo jet, turbo-prop, and turbo-fan aircraft), with generally between 30 to 70 seats. In case a new large turbine-powered aircraft with over 70 seats is being developed, immediate consultations shall be held upon request with a view to agree on the classification of such an aircraft in this category or in Chapter I of this Understanding in view of the competitive situation;
- B. other turbine-powered aircraft, including helicopters;
- C. other aircraft, including helicopters.

An illustrative list of aircraft in categories A and B is in the Annex.

21. Credit terms and conditions

Participants undertake not to support credit terms more favourable than those set out in this paragraph:

category A:

Ten years at SDR-based rate for recipient countries classified in category III or respective CIRRs;

category B:

Seven years at SDR-based rate for recipient countries classified in category III or respective CIRRs;

category C:

Five years at SDR-based rate for recipient countries classified in Category III or respective CIRRs.

22. Sales or leases to third countries (relay countries)

In cases where the aircraft are to be on-sold or on-leased to an end-buyer or end-user in a third country, the interest rate shall be that applicable to the country of final destination.

23. Matching provisions

In the event of officially supported competition, aircraft competing with those from another category or chapter shall for a specific sale be able to benefit from matching of the same export credit terms and conditions. Before making the matching offer, the matching authority shall make reasonable efforts to determine the export credit terms and conditions the competing aircraft benefits from. The matching

authority will be considered to have made such reasonable efforts if it has informed by means of instant communication the authority assumed to offer the terms it intends to match of its intention to do so but has not been informed within three working days that the terms it intends to match will not be used to support the transaction in question.

24. Insurance premiums and guarantee fees

Participants shall not waive in part or in total insurance premiums or guarantee fees.

25. Tied aid credits prohibition

Participants shall not provide tied aid financing, partially untied aid financing, or any other kind of financing on credit conditions that are more favourable than those set out in this chapter.

26. Consultation and notification procedures

The procedures of the Arrangement shall apply to officially supported export credits not in conformity with the terms of this chapter. In addition, should any Participant believe that another Participant may be offering an officially supported export credit not in conformity with this chapter without giving advance notice, consultations shall be held within 10 days upon request.

27. Review

The provisions of this chapter are subject to review annually, normally during the spring meeting of the Participants of the Arrangement. In the review, the Participants will examine possible modifications of the provisions, notably in order to bring them closer to market conditions ⁽⁶⁾. In addition, if market conditions or customary financing practices change considerably, any Participant is entitled to ask for a special review of the provisions.

Notes and references

- (1) The "currency cocktail" financing for the A 300 and A 310 consists of the following percentages of the following currencies:

- German mark or ECU : 40 %,
- French franc or ECU : 40 %,
- pound sterling, or
- US \$ or ECU : 20 %,

For the A 320, the "currency cocktail" consists of the following percentages of the following currencies:

- German mark or ECU : 33,7 % (provisional),
- French franc or ECU : 40,0 % (provisional),
- pound sterling, or
- US \$ or ECU : 26,3 % (provisional).

- (2) At constant maturity, averaged over the previous two calendar weeks.

- (3) As published by the Luxembourg Stock Exchange — long term bond series, averaged over the previous two calendar weeks.

- (4) For the operational purposes of this paragraph, it is understood that:

- the test sample will include only those cases in which the two financing options have been offered by at least one Participant,
- the activation of an interest rate adjustment may take place only if 66 % of sales of aircraft according to one option have been concluded under two or more separate transactions,
- the term 'sales of aircraft' signifies that each separate aircraft sold is included in the sample.

- (5) Best endeavours shall be made, *inter alia*, with respect to the willingness to respond favourably to the invitation by another Participant to consult on possibilities of achieving conditions as close to the market as possible, for example in matching.

- (6) Pending the review on official support for export of used aircraft and conditions for maintenance, spare parts and service contracts, these goods and services are covered by the Arrangement on guidelines for officially supported export credits. The tied aid credits prohibition in paragraph 25 of this chapter applies.

Appendix

Illustrative list

All other similar aircraft that may be introduced in the future shall be covered by this Sector Understanding and shall be added to the appropriate list in due course. These lists are not exhaustive and serve only to indicate the type of aircraft to be included in the different categories where doubts could arise.

LARGE CIVIL AIRCRAFT

<i>Manufacturer</i>	<i>Designation</i>
Airbus	A 300
Airbus	A 310
Airbus	A 320
Airbus	A 321
Airbus	A 330
Airbus	A 340
Boeing	B 737
Boeing	B 747
Boeing	B 757
Boeing	B 767
British Aerospace	BAe 146
Fokker	F 100
Lockheed	L-100
McDonnell Douglas	MD-80 Series
McDonnell Douglas	MD-11

CATEGORY A AIRCRAFT

Turbine-powered aircraft — including helicopters — (e.g. turbo jet, turbo-prop and turbo-fan aircraft), with generally between 30 to 70 seats. In case a new large turbine-powered aircraft with over 70 seats is being developed, immediate consultations shall be held upon request with a view to agree on the classification of such an aircraft in this category or in Chapter I of this Understanding in view of the competitive situation.

<i>Manufacturer</i>	<i>Designation</i>
Aeritalia	G 222
Aeritalia/Aérospatiale	ATR 42
Aeritalia/Aérospatiale	ATR 72
Aérospatiale/MBB	C160 Transall
Boeing Canada	Dash 8
Boeing Vertol	234 Chinook
Broman (US)	BR 2000
British Aerospace	BAe ATP
British Aerospace	BAe Jetstream 41
Canadair	CL 215T
Canadair	RJ
Casa	CN 235
Dornier	DO 328
EH Industries	EH-101
Embraer	EMB 120 Brasilia
Fokker	F 50
Gulfstream America	Gulfstream 1-4
Saab	SF 340
Saab	2000
Short	SD 3-30
Short	SD 3-60
Short	Sherpa
etc.	

CATEGORY B AIRCRAFT

Other turbine-powered aircraft, including helicopters

<i>Manufacturer</i>	<i>Designation</i>
Aérospatiale	AS 322
Beech	1900
Beech	Super King Air 300
Beech	Starship 1
Bell Helicopter	206B
Bell Helicopter	206L
Bell Helicopter	212
Bell Helicopter	412
Boeing	F 406
British Aerospace	BAe Jetstream 31
British Aerospace	BAe 125
British Aerospace	BAe 1000
British Aerospace	BAe Jetstream Super 31
Canadair	Challenger 601
Canadair	CL 215 (water bomber)
Casa	C 212-200
Casa	C 212-300
Cessna	Citation
Cessna	441 Conquest III
Claudius Dornier	CD2
Dassault Breguet	Falcon
Dornier	Do 228-200
Embraer/FAMA	CBA 123
Fairchild	Merlin/300
Fairchild	Metro 25
Fairchild	Metro III V
Gates Learjet	20, 30 and 55 series
Gulfstream America	Gulfstream III and IV
IAI	Arava 101 B
Mitsubishi	Mu2 Marquise
Piaggio	P 180
Pilatus Britten-Norman	BN2T Islander
Piper	PA-42-100 (Cheyenne 400)
Piper	PA-42-720 (Cheyenne III A)
Reims	Cessna-Caravan II
SIAI-Marchetti	SF 600 Canguro
Westland	W 30
etc.	

ANNEX V

STANDARD FORM FOR NOTIFICATIONS REQUIRED UNDER PARAGRAPHS 15 AND 16

Points to be covered in each and every notification:

1. Name of authority/agency responsible under the Arrangement for making notifications.
2. Reference number (country indications, serial number, year).
3. We are notifying
 - under paragraph (choose one) of the Arrangement:
 - 15 (a) derogation
 - 15 (b) (1) (i) "long-term" credit to a category I country,
 - 15 (b) (1) (ii) "abnormal" payment practices,
 - 15 (b) (1) (iii) "long-term" credit for a conventional power plant,
 - 15 (b) (1) (iv) "derogating" credit for ship,
 - 15 (c) aid financing, concessionality level/grant element less than 50/80 %,
 - 15 (d) tied or partially untied aid financing, concessionality level 50/80 % or more,
 - 16 (a) (1) (i) identical matching of a derogation,
 - 16 (a) (1) (ii) matching by other support of a derogation,
 - 16 (a) (2) (i) identical matching of a transaction notified under paragraph 15 (b) (1) (specify (i) to (iv)),
 - 16 (a) (2) (ii) matching by other support of a transaction notified under paragraph 15 (b) (1) (specify (i) to (iv)),
 - 16 (a) (3) matching a transaction notified under paragraph 15 (c) (specify "identical" or "by other support"),
 - 16 (a) (4) matching of a transaction notified under paragraph 15 (d),
 - 16 (b) (2) matching terms offered by a non-participant,
 - 16 (c) (3) (i) identical matching of a prior commitment,
 - 16 (c) (3) (ii) matching by other means of a prior commitment,
 - under the Understanding on Export Credits for Nuclear Power Plants,
 - under the Sector Arrangement for Civil Aircraft.
4. Country of buyer/borrower.
5. Name, location and status (public/private) of buyer/borrower.
6. Nature of project/goods to be exported; location of project; closing date of tender if relevant, expiry date of credit line.
7. (a) Contract value.
 - (b) Value of the credit or credit line.
 - (c) Value of exporter's national share.
 - (d) Minimum contract value of credit line.

These values shall be stated as follows:

- the exact value in the denominated currency for a line of credit,
- the value of an individual project or contract should be disclosed in terms of value ratings in accordance with the following scale in Special Drawing Rights (SDRs):

Category I:	up to	SDRs 1 000 000	
Category II:	from	SDRs 1 000 000	to SDRs 2 000 000
Category III:	from	SDRs 2 000 000	to SDRs 3 000 000
Category IV:	from	SDRs 3 000 000	to SDRs 5 000 000
Category V:	from	SDRs 5 000 000	to SDRs 7 000 000
Category VI:	from	SDRs 7 000 000	to SDRs 10 000 000
Category VII:	from	SDRs 10 000 000	to SDRs 20 000 000
Category VIII:	from	SDRs 20 000 000	to SDRs 40 000 000
Category IX:	from	SDRs 40 000 000	to SDRs 80 000 000
Category X:	from	SDRs 80 000 000	to SDRs 120 000 000
Category XI:	from	SDRs 120 000 000	to SDRs 160 000 000
Category XII:	from	SDRs 160 000 000	to SDRs 200 000 000
Category XIII:	from	SDRs 200 000 000	to SDRs 240 000 000
Category XIV:	from	SDRs 240 000 000	to SDRs 280 000 000
Category XV:	exceeding	SDRs 280 000 000 (*)	

(*) Indicate actual level within multiples of 40 000 000 SDRs.

When using this scale please indicate currency of the contract.

8. Credit terms which reporting organization intends to support (or has supported):

- (a) cash payments;
- (b) repayment term (including starting point of credit, frequency of instalments for repaying principal amount of credit, and whether these instalments will be equal in amount);
- (c) interest rate;
- (d) support for local costs (including the total amount of local costs expressed as a percentage of the total value of goods and services exported, the terms of repayment, and the nature of the support to be given).

9. Any other relevant information including references to related cases and where relevant:

- (a) justification for: matching (specify reference number of notification matched or other references) or granting long term credits for category I countries or conventinal power plants, etc.;
- (b) the overall concessionality level of the tied and partially untied aid financing calculated in accordance with paragraph 24 (n) and the discount rate used to calculate that concessionality level;
- (c) treatment of cash payments in the calculation of the concessionality level;
- (d) development aid or premixed credit or associated finance;
- (e) restrictions on use of credit lines.

ANNEX VI

FRAMEWORK FOR INFORMATION EXCHANGE (FIE)

1. Scope

The framework for information exchange (FIE) concerns credit terms and conditions for any export credit or credit guarantee transactions that are covered by paragraph 1 (a) of the Arrangement, as well as any aid transaction that is covered by the notification procedures of paragraph 15.

2. Information exchange

(a) A Participant:

- may address to another Participant an enquiry on the attitude it takes in respect of a third country, of an institution in a third country or of a particular method of doing business,
- who has received an application for official support, may address an enquiry to another participant giving the most favourable credit terms that the enquiring participant would be willing to support, or
- who has received allegations that another participant has offered official support that derogates from the guidelines of the Arrangement, may address an enquiry to another participant, stating the details of any such allegation.

If an enquiry is to more than one participant, it shall contain a list of addresses. A copy of all enquiries shall be sent to the secretariat.

- (b) The participant to whom an enquiry is addressed shall respond within seven calendar days with as much information as is available at that time. The reply shall include, if possible, the best indication that the participant can give of the decision likely to be taken. If necessary, the full reply shall follow as soon as possible. Copies shall be sent to the other addresses of the enquiry and to the secretariat.
- (c) If an answer to an enquiry subsequently becomes invalid because an application has been made, changed or withdrawn, because other terms are being considered, or for any other reason, a follow-up reply shall be made at once and copied to all other addresses of the enquiry and to the secretariat.
- (d) All communications shall be made between the designated contract points in each country by means of instant communication (e.g. electronic mail, telex, telefax) and shall be confidential.

3. Common line proposals

- (a) The information exchange or face-to-face consultations (see the Protocol to the Arrangement) may lead to a common line. A proposal for a common line shall be sent to all Participants, all DAC contact points and the secretariat. The proposal shall be dated and shall be in the following format:
 - 1. reference number, as for Arrangement notifications, but followed by "Common line";
 - 2. name of the importing country and buyer;
 - 3. name or description of the project as precise as possible to clearly identify the project;
 - 4. terms and conditions foreseen by the instigating country;
 - 5. common line proposal;
 - 6. nationality and name of known competing bidders;
 - 7. commercial and financial bid closing date and tender number to the extent it is known; and
 - 8. other relevant information, including reasons for proposing the common line, availability of studies of the project or special circumstances.
- (b) A common line proposal may contain terms and conditions that are more or less favourable than terms and conditions allowed under the Arrangement.

4. Common line procedure

- (a) The Participants should react on a common line proposal as quickly as possible but in any case within 20 calendar days. A reaction can be a request for additional information, acceptance, rejection, a proposal for modification of the common line or an alternative proposal for a common line. A Participant who replies that it has no position because it has not been approached by an exporter or by the Authorities in the recipient country in case of aid credit for the project is deemed to have accepted the common line proposal. When such a Participant is approached after the common line has gone into effect, it may apply the procedures of paragraph 5 if it wishes to extend softer terms than those stipulated in the common line.
- (b) The Secretariat shall, after a period of 20 calendar days, inform all Participants of the status of the common line proposal. If no Participant has rejected the common line proposal, but not all Participants have accepted it, the proposal shall be retained for a second period of eight calendar days.
- (c) If the instigating Participant and a Participant who has proposed a modification or alternative cannot agree on a common line within the second period, this period can be extended by their mutual consent. The secretariat shall inform all Participants of such an extension.
- (d) After the second period, any Participant who has not explicitly rejected the common line proposed shall be deemed to have accepted the common line. Nevertheless, any Participant, including the instigating Participant, may make his acceptance of the common line conditional on the explicit acceptance of one or more Participants.
- (e) The secretariat shall inform all Participants that the common line has either gone into effect or has been rejected. The common line will take effect three calendar days after this announcement. The Secretariat shall on the on-line system make available a permanently updated record of all common lines that are accepted or undecided.

5. Validity of a common line

- (a)
 - 1. The rules of an agreed common line supersede the rules of the Arrangement only for the project specified in the common line.
 - 2. The Participants who have agreed to the common line should inform the secretariat when the common line is no longer of interest.
 - 3. The secretariat shall initiate a review of the common line after each period of two years from the date on which the common line has come into force by reminding the Participants. The common line shall remain in force if any Participant so indicates within 14 calendar days.
- (b) The intention to submit a bid that is more favourable than agreed in the common line must be notified to all Participants and to the secretariat at least 60 calendar days before any commitment. The notification must include an explanation of the reason for the commitment as well as a justification of how the commitment does not result in a purchasing decision (possibly including the outcome of an ICB procedure) which is influenced by the availability of aid. If any Participant, interested in this specific transaction so requests, the secretariat shall organize a face-to-face consultation. Participants shall refrain from making any commitments until 28 calendar days after the face-to-face consultation unless an alternative common line is established, or 60 days after notification. Any Participant can reserve the right of matching a finance offer which is more favourable than agreed in the common line in accordance with paragraph 16 of the Arrangement.

ANNEX VII

CHECKLIST OF DEVELOPMENTAL QUALITY OF AID-FINANCED PROJECTS

To ensure developmental quality of projects in developing countries financed totally or in part by official development assistance (ODA), a number of criteria have been developed in recent years by the Development Assistance Committee (DAC) of the OECD. They are essentially contained in the:

- (a) DAC Principles for Project Appraisal, 1988;
- (b) DAC Guiding Principles for Associated Financing and Tied and Partially Untied Official Development Assistance, 1987;
- (c) Good Procurement Practices for Official Development Assistance, 1986.

I. CONSISTENCY OF THE PROJECT WITH THE RECIPIENT COUNTRY'S OVERALL INVESTMENT PRIORITIES (PROJECT SELECTION)

1. Is the project part of investment and public expenditure programmes already approved by the central financial and planning authorities of the recipient country?
(Specify policy document mentioning the project, e.g. public investment programme of the recipient country).
2. Is the project being co-financed with an international development finance institution?
3. Does evidence exist that the project had been considered and rejected by an international development finance institution or another DAC member on grounds of low developmental priority?
4. In case of a private sector project, has it been approved by the government of the recipient country?
5. Is the project covered by an intergovernmental agreement providing for a broader range of aid activities by the donor in the recipient country?

II. PROJECT PREPARATION AND APPRAISAL

6. Has the project been prepared, designed and appraised against a set of standards and criteria broadly consistent with the DAC Principles for Project Appraisal (PPA)? Relevant principles concern project appraisal under:
 - (a) Economic aspects (paragraphs 30 to 38 of the PPA).
 - (b) Technical aspects (paragraph 22 of the PPA).
 - (c) Financial aspects (paragraphs 23 to 29 of the PPA).

In case of a revenue producing project, particularly if it is producing for a competitive market, has the concessionary element of the aid financing been passed on to the end-user of the funds? (Paragraph 25 of the PPA).

 - (d) Institutional assessment (paragraphs 40 to 44 of the PPA).
 - (e) Social and distributional analysis (paragraphs 47 to 57 of the PPA).
 - (f) Environmental assessment (paragraphs 55 to 57 of the PPA).

III. PROCUREMENT PROCEDURES

7. What procurement mode will be used among the following? (For definitions, see Principles listed in Good Procurement Practices for ODA).
 - (a) International competitive bidding (Procurement Principle III and its Annex 2: Minimum conditions for effective international competitive bidding).
 - (b) National competitive bidding (Procurement Principle IV).
 - (c) Informal competition or direct negotiations (Procurement Principles V, A or B).
8. Is it envisaged to check price and quality of supplies? (Paragraph 63 of the PPA).

ANNEX VIII

DETERMINATION OF COMMERCIAL INTEREST REFERENCE RATES

1. The Participants have accepted the following aims for evaluating specific commercial interest reference rates (CIRRs):
 - (i) the CIRR should be representative of final commercial lending rates of interest in the domestic market of the currency concerned;
 - (ii) the CIRR should closely correspond to a rate for a first class domestic borrower;
 - (iii) the CIRR should be based, where appropriate, on the funding cost of fixed interest-rate finance over a period of not less than five years;
 - (iv) the CIRR should not lead to a distortion of domestic competitive conditions;
 - (v) the CIRR should closely correspond to a rate available to first-class foreign borrowers.
 2. In view of these aims, the Participants have decided that CIRRs shall be set at a fixed margin above their respective base rates.
 - (a) For each currency, the base rates may be either:
 - (i) three-year government bond yields for repayment terms up to and including five years, five-year government bond yields for over five up to and including eight-and-a-half years, and seven-year government bond yields for over eight-and-a-half years; or
 - (ii) five-year government bond yields for all maturities;except where the Participants have agreed otherwise.
 - (b) The fixed margin is 100 basis points, except where the Participants have agreed otherwise.
-

ANNEX IX

FUTURE WORK

(i) **DDR**

The Participants shall review the DDR formula by the end of 1993. This could lead to changes in the formula for all currencies, which further reflects appropriate long term market rates, taking into account the characteristics of aid credits.

(ii) **Target for global untying**

From the perspective that global untying of aid is one of the best ways to reduce trade distortions, the Participants shall- cooperate with the DAC to develop targets for untying by the end of 1992. In the context of this further work, a more precise definition of the circumstances in which aid can be considered to be untied or partially untied needs to be developed.

(iii) **Sectors**

The Participants note that negotiations will take place in the GATT context on subsidies for agriculture and for steel plant and equipment. The need for further or complementary guidelines in the Arrangement on guidelines for officially supported export credits in these areas will be considered when the outcome of the negotiations in the GATT context is known.

(iv) **Premiums**

In accordance with their international obligations, the participants reaffirm the general principle that the level of premia charged for export credit insurance should not be manifestly inadequate to cover long-term costs and losses, and will review this section upon completion of the Uruguay Round. In the meantime, these concepts need to be further clarified and a report shall be made by the ECG to this end.

(v) **SDR-based rate**

The Participants shall review the SDR-based rate formula by the end of 1993. This could lead to the elimination of the SDR-based rate and a new agreement on a DDR reached at the same time.

LIST OF COUNTRIES WHERE PER CAPITA GNP WAS OVER US \$ 2 465 IN 1990 ⁽¹⁾

Andorra	Hong Kong	Portugal
Antigua and Barbuda	Hungary	Qatar
Aruba	Iceland	Réunion
Australia	Iraq	Saint Kitts and Nevis
Austria	Ireland	San Marino
Bahamas	Israel	Saudi Arabia
Bahrain	Italy	Seychelles
Barbados	Japan	Singapore
Belgium	Kuwait	South Africa
Bermuda	Lybia	South Korea
Brazil	Liechtenstein	Spain
Brunei	Luxembourg	Suriname
Canada	Macao	Sweden
Cyprus	Malta	Switzerland
CSFR	Martinique	Taiwan
Denmark	Mayotte	Trinidad and Tobago
Finland	Mexico	United Arab Emirates
France	Monaco	United Kingdom
French Guiana	Montserrat	United States
French Polynesia	Netherlands	Uruguay
Gabon	Nederlands Antilles	US Pacific Trust Territory
Germany	New Caledonia	USSR ⁽²⁾
Gibraltar	New Zealand	Vatican
Greece	Niue	Venezuela
Greenland	Norway	Wallis and Futuna
Guadeloupe	Oman	

⁽¹⁾ Given the present grave disturbances in the Yugoslavian region, the Participants consider this region as unclassified. The future position of this region will be determined under the procedures of footnote 7 to the Arrangement, as soon as the political situation will have stabilized and new World Bank figures are available.

⁽²⁾ Countries in the territory that comprised the USSR (dependent on eventual estimates of per capita income).

CORRIGENDA

Corrigendum to Council Regulation (EEC) No 3919/92 of 20 December 1992 fixing, for certain fish stocks and groups for fish stocks, the total allowable catches (TACs) for 1993 and certain conditions under which they may be fished

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 1:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,'

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.';

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.';

in the first and second recitals, on page 2 in the fourth recital, left-hand column, on page 3 in the second paragraph of Article 3 and on page 5 in Article 6 (7):

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

On page 2 the final recital in the left-hand column is deleted.

On page 2, in the first recital in the right-hand column:

for: 'Whereas, in order to ensure a better exploitation of the quotas of herring, hake and mackerel, transfers of quotas from ICES divisions IV c and VII d to ICES division IV b should be allowed for herring, transfers from divisions V b (EC division), VI, VII, XII and XIV and from divisions VIII a, b and d to division II a (EC division) and IV (EC division) should be allowed for hake, and transfers from divisions II a (EC division), VI, VII, VIII a, b, d, and e, XII and XIV to division IV a (EC division) should be allowed for mackerel, and transfers between divisions V b (EC division), VI, VII, and VIII a, b and d should be allowed for blue whiting,'

read: 'Whereas, in order to ensure a better exploitation of the quotas of herring, hake and mackerel, transfers of quotas from ICES divisions IV c and VII d to ICES division IV b should be allowed for herring, transfers from divisions V b (EC division), VI, VII, XII and XIV and from divisions VIII a, b, d and e to division II a (EC division) and IV (EC division) should be permitted for hake, and transfers from divisions II a (EC division) and IV and divisions II (except EC division), Vb (EC division), VI, VII, VIII a, b, d and e, XII and XIV to division IV a (EC division) should be permitted for mackerel, and transfers between divisions V b (EC division), VI, VII and VIII a, b and d should be permitted for blue whiting,'

On page 3 the final recital is deleted and the semi-colon at the end of the preceding recital replaced by a comma.

On page 6 in the Annexes Annex I is replaced by the following Annex I, Annex II remains unchanged and Annex III is replaced by the following Annex III.

ANEXO I/ BILAG I/ ANHANG I/ ΠΑΡΑΡΤΗΜΑ I/ ANNEX I/ ANNEXE I/ ALLEGATO I/ BIJLAGE I/ ANEXO I

TAC en 1993 por especie y zona y la distribución, entre los Estados miembros, de la parte asignada a la Comunidad (en toneladas peso vivo)

TAC for 1993 pr. bestand og pr. område og fordelingen blandt medlemsstaterne af Fællesskabets andel (tons levende vægt)

TAC für 1993 je Bestand und Bereich und die Aufteilung des für die Gemeinschaft verfügbaren Anteils auf die Mitgliedstaaten (in Tonnen Lebendgewicht)

TAC ανά απόθεμα και ζώνη για το 1993 καθώς και η κατανομή μεταξύ των κρατών μελών του χορηγούμενου στην Κοινότητα μεριδίου (σε τόνους ζωντανού βάρους)

TACs by stock and by area for 1993 and the allocation among the Member States of the share available to the Community (in tonnes live weight)

TAC pour 1993 par stock et par zone ainsi que la répartition entre les États membres de la part attribuée à la Communauté (en tonnes poids vif)

TAC per il 1993 per popolazione e per zona e la ripartizione tra gli Stati membri della parte disponibile per la Comunità (in tonnellate peso vivo)

TAC voor 1993, per bestand en per gebied en de verdeling over de Lid-Staten van het voor de Gemeenschap beschikbare aandeel (in ton levend gewicht)

TAC para 1993, por existência e por zona e a repartição, entre os Estados-membros, da parte atribuída à Comunidade (em toneladas peso vivo)

Especie / Art / Art / Είδος / Species / Espèce / Specie / Soort / Espécie	Zona / Område / Bereich / Ζώνη / Zone / Zone / Zona / Sector / Zona	TAC	Estado miembro / Medlemsstat / Mitgliedstaat / Κράτος μέλος / Member State / État membre / Stato membro / Lid-Staat / Estado-membro	Cuota / Kvote / Quote / Ποσόστωση / Quota / Quota / Contingente / Quota / Quota
(1)	(2)	(3)	(4)	(5)
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	III a	(72)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	(5) (72) (4) (72)
			CEE/EØF/EWG/EOK/EEC/EEG	(72)
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	III b, c, d (1)	125 200	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	25 160 81 440
			CEE/EØF/EWG/EOK/EEC/EEG	106 600 (57)

(1)	(2)	(3)	(4)	(5)
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	II a (1), IV a, b	380 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	70 550 44 680 13 740 60 790 61 090
			CEE/EØF/EWG/EOK/EEC/EEG	250 850 (6)
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	IV c (7), VII d	50 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	8 950 790 790 19 910 15 580 3 980
			CEE/EØF/EWG/EOK/EEC/EEG	50 000
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	V b (1), VI a North (8), VI b	62 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	6 160 1 170 8 330 6 160 33 320
			CEE/EØF/EWG/EOK/EEC/EEG	55 140
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	VI a South (9), VII b, c	28 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	25 450 2 550
			CEE/EØF/EWG/EOK/EEC/EEG	28 000

(1)	(2)	(3)	(4)	(5)
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	VI a Clyde ⁽¹⁰⁾	1 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	1 000 ⁽⁴⁶⁾
			CEE/EØF/EWG/EOK/EEC/EEG	1 000
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	VII a ⁽¹¹⁾	7 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	1 820
			CEE/EØF/EWG/EOK/EEC/EEG	5 180
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	VII e, f	1 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	500
			CEE/EØF/EWG/EOK/EEC/EEG	500
Arenque / Sild / Hering / Πέγγα / Herring / Hareng / Aringa / Haring / Arenque (<i>Clupea harengus</i>)	VII g, h, j, k ⁽¹²⁾	21 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	230
			CEE/EØF/EWG/EOK/EEC/EEG	1 300 18 140 1 300 30
			CEE/EØF/EWG/EOK/EEC/EEG	21 000

[illegible]

(1)	(2)	(3)	(4)	(5)
Anchoa / Ansjos / Sardelle / Αντσούγια, γαύρος / Anchovy / Anchois / Acciuga / Ansjovis / Biqueirão (Anchova) (<i>Engraulis encrasicolus</i>)	VIII	30 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	27 000 3 000
			CEE/EØF/EWG/EOK/EEC/EEG	30 000
Anchoa / Ansjos / Sardelle / Αντσούγια, γαύρος / Anchovy / Anchois / Acciuga / Ansjovis / Biqueirão (Anchova) (<i>Engraulis encrasicolus</i>)	IX, X; COPACE 34.1.1 ⁽¹⁾	12 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	5 740 ⁽¹⁶⁾ 6 260 ⁽¹⁶⁾
			CEE/EØF/EWG/EOK/EEC/EEG	12 000
Salmón atlántico / Laks / Lachs / Σολομός / Atlantic salmon / Saumon atlantique / Salmone / Zalm / Salmão do Atlântico (<i>Salmo salar</i>)	III b, c, d ⁽¹⁾	131 950 ⁽⁵⁶⁾ (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	117 990 ⁽⁵⁶⁾ 12 960 ⁽⁵⁶⁾
			CEE/EØF/EWG/EOK/EEC/EEG	130 950 ⁽⁵⁶⁾ ⁽⁵⁹⁾
Capelán / Lodde / Lodde / Καπελάν / Capelin / Capelan / Mormora / Lodde / Capelim (<i>Mallotus villosus</i>)	II b	0 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	
			CEE/EØF/EWG/EOK/EEC/EEG	0 ⁽¹⁷⁾

(1)	(2)	(3)	(4)	(5)
Bacalao / Torsk / Kabeljau / Γάδος / Cod / Cabillaud / Merluzzo bianco / Kabeljauw / Bacalhau (<i>Gadus morhua</i>)	II a (1), IV	100 700	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	3 280 18 840 11 940 4 050 10 640 43 220
			CEE/EØF/EWG/EOK/EEC/EEG	91 970
Bacalao / Torsk / Kabeljau / Γάδος / Cod / Cabillaud / Merluzzo bianco / Kabeljauw / Bacalhau (<i>Gadus morhua</i>)	V b (1), VI, XII, XIV	14 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	40 400 4 345 2 005 7 210
			CEE/EØF/EWG/EOK/EEC/EEG	14 000
Bacalao / Torsk / Kabeljau / Γάδος / Cod / Cabillaud / Merluzzo bianco / Kabeljauw / Bacalhau (<i>Gadus morhua</i>)	VII a	11 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	245 685 6 045 60 3 965
			CEE/EØF/EWG/EOK/EEC/EEG	11 000
Bacalao / Torsk / Kabeljau / Γάδος / Cod / Cabillaud / Merluzzo bianco / Kabeljauw / Bacalhau (<i>Gadus morhua</i>)	VII b, c, d, e, f, g, h, j, k, VIII, IX, X; COPACE 34.1.1 (1)	17 500 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	780 (45) 13 380 (45) 1 780 (45) 110 (45) 1 450 (45)
			CEE/EØF/EWG/EOK/EEC/EEG	17 500

(1)	(2)	(3)	(4)	(5)
Eglefino / Kuller / Schellfisch / Καλλαρίας / Haddock / Églefin / Eglefino / Schelvis / Arinca <i>(Melanogrammus aeglefinus)</i>	III a; III b, c, d (1)	(72) (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	(4) (72) (5) (72) (4) (72) (4) (72) (72)
Eglefino / Kuller / Schellfisch / Καλλαρίας / Haddock / Églefin / Eglefino / Schelvis / Arinca <i>(Melanogrammus aeglefinus)</i>	II a (1), IV	133 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	1 060 7 290 4 640 8 090 800 77 620 99 500 (47)
Eglefino / Kuller / Schellfisch / Καλλαρίας / Haddock / Églefin / Eglefino / Schelvis / Arinca <i>(Melanogrammus aeglefinus)</i>	V b (1), VI, XII, XIV	17 600	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	40 (48) 50 (49) 1 940 (50) 1 390 (51) 14 180 (52) 17 600
Eglefino / Kuller / Schellfisch / Καλλαρίας / Haddock / Églefin / Eglefino / Schelvis / Arinca <i>(Melanogrammus aeglefinus)</i>	VII, VIII, IX, X; COPACE 34.1.1 (1)	6 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	70 (45) 4 000 (45) 1 330 (45) 600 (45) 6 000

(1)	(2)	(3)	(4)	(5)
Carbonero / Sej / Seelachs / Μαύρη πολλάκα / Saithe / Lieu noir / Merluzzo carbonaro / Zwarte koolvis / Escamudo (<i>Pollachius virens</i>)	II a ⁽¹⁾ , III a; III b, c, d ⁽¹⁾ , IV	93 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	40 ⁽⁴⁾ 4 160 ⁽⁵⁾ 10 510 ⁽⁴⁾ 24 720 ⁽⁴⁾ 110 ⁽⁴⁾ 8 060 ⁽⁴⁾
			CEE/EØF/EWG/EOK/EEC/EEG	47 600
Carbonero / Sej / Seelachs / Μαύρη πολλάκα / Saithe / Lieu noir / Merluzzo carbonaro / Zwarte koolvis / Escamudo (<i>Pollachius virens</i>)	V b ⁽¹⁾ , VI, XII, XIV	14 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	895 8 925 480 3 700
			CEE/EØF/EWG/EOK/EEC/EEG	14 000
Carbonero / Sej / Seelachs / Μαύρη πολλάκα / Saithe / Lieu noir / Merluzzo carbonaro / Zwarte koolvis / Escamudo (<i>Pollachius virens</i>)	VII, VIII, IX, X; COPACE 34.1.1 ⁽¹⁾	14 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	40 ⁽⁴⁵⁾ 7 870 ⁽⁴⁵⁾ 3 940 ⁽⁴⁵⁾ 2 150 ⁽⁴⁵⁾
			CEE/EØF/EWG/EOK/EEC/EEG	14 000
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	V b ⁽¹⁾ , VI, XII, XIV	1 100 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	20 ⁽²¹⁾ 530 150 400
			CEE/EØF/EWG/EOK/EEC/EEG	1 100

(1)	(2)	(3)	(4)	(5)
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	VII	14 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	430 30 ⁽²¹⁾ 10 030 1 070 2 440 14 000
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	VIII a, b	2 600 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	 440 2 160 2 600
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	VIII c	800 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	 720 80 800
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	VIII d	50 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	 50 50

(1)	(2)	(3)	(4)	(5)
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	VIII e	100 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	100 (3) 100
Abadejo / Lubbe / Pollack / Κίτρινη πολλάκα / Pollack / Lieu jaune / Merluzzo giallo / Witte koolvis / Juliana (<i>Pollachius pollachius</i>)	IX, X; COPACE 34.1.1 (1)	450 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	430 20 450
Faneca noruega / Sperling / Stintdorsch / Μπακαλιάρικι Νορβηγίας / Norway pout / Tacaud norvégien / Gado norvegese / Kever / Faneca da Noruega (<i>Trisopterus esmarkii</i>)	II a (1), III a; IV (1)	200 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	191 000 (3) (15) (22) 191 000
Bacaladilla / Blåhvilling / Blauer Wittling / Προσφυγάκι / Blue whiting / Merlan bleu / Melù / Blauwe wijting / Verdinho (<i>Micromesistius poutassou</i>)	II a (1), IV (1)	90 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	50 000 (3) (15) 50 000

(1)	(2)	(3)	(4)	(5)
Bacaladilla / Blåhvilling / Blauer Wittling / Προσφυγάκι / Blue whiting / Merlan bleu / Melù / Blauwe wijting / Verdinho (<i>Micromesistius poutassou</i>)	V b (1), VI, VII	340 000 (33) (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	20 000 (21) (23) (64) 93 000 (3) (15) CEE/EØF/EWG/EOK/EEC/EEG 113 000
Bacaladilla / Blåhvilling / Blauer Wittling / Προσφυγάκι / Blue whiting / Merlan bleu / Melù / Blauwe wijting / Verdinho (<i>Micromesistius poutassou</i>)	VIII a, b, d,	26 500 (33) (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	10 000 (23) (64) 16 500 (3) (15) (24) CEE/EØF/EWG/EOK/EEC/EEG 26 500
Bacaladilla / Blåhvilling / Blauer Wittling / Προσφυγάκι / Blue whiting / Merlan bleu / Melù / Blauwe wijting / Verdinho (<i>Micromesistius poutassou</i>)	VIII e	1 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	1 000 (3) CEE/EØF/EWG/EOK/EEC/EEG 1 000
Bacaladilla / Blåhvilling / Blauer Wittling / Προσφυγάκι / Blue whiting / Merlan bleu / Melù / Blauwe wijting / Verdinho (<i>Micromesistius poutassou</i>)	VIII c, IX, X; COPACE 34.1.1 (1)	55 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	44 000 (16) 11 000 (16) CEE/EØF/EWG/EOK/EEC/EEG 55 000

(1)	(2)	(3)	(4)	(5)
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	III a	(72) (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	(5) (72)
				(4) (72)
			CEE/EØF/EWG/EOK/EEC/EEG	(53) (72)
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	II a (1), IV	120 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	2 020 8 750 2 280
				13 160
				5 060 34 910
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	V b (1), VI, XII, XIV	8 700	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	25 530 2 535
				5 610
			CEE/EØF/EWG/EOK/EEC/EEG	8 700
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	VII a	8 500	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	25 290 4 895
				5 3 285
			CEE/EØF/EWG/EOK/EEC/EEG	8 500

(1)	(2)	(3)	(4)	(5)
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	VII b, c, d, e, f, g, h, j, k	22 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	210 13 200 6 120 110 2 360 22 000
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	VIII	5 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	2 000 ⁽¹⁶⁾ 3 000 ⁽¹⁶⁾ 5 000
Merlán / Hvilling / Wittling / Μπακαλιάρος μερλάν / Whiting / Merlan / Merlano / Wijting / Badejo (<i>Merlangius merlangus</i>)	IX, X; COPACE 34.1.1 ⁽¹⁾	2 640 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	2 640 2 640
Merluza / Kulmule / Seehecht / Μερλούκιος / Hake / Merlu / Nasello / Heck / Pescada branca (<i>Merluccius merluccius</i>)	III a; III b, c, d ⁽¹⁾	2 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	2 000 ⁽⁵⁾ 2 000

(1)	(2)	(3)	(4)	(5)
Merluza / Kulmule / Seehecht / Μερλούκιος / Hake / Merlu / Nasello / Heek / Pescada branca (<i>Merluccius merluccius</i>)	II a (1), IV (1)	2 510 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	40 1 450 170 320 80 450 2 510
Merluza / Kulmule / Seehecht / Μερλούκιος / Hake / Merlu / Nasello / Heek / Pescada branca (<i>Merluccius merluccius</i>)	V b (1), VI, VII, XII, XIV	40 200 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	370 11 850 (21) (41) 18 300 (41) 2 220 240 7 220 40 200
Merluza / Kulmule / Seehecht / Μερλούκιος / Hake / Merlu / Nasello / Heek / Pescada branca (<i>Merluccius merluccius</i>)	VIII a, b, d, e	26 800 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	10 (39) 8 250 (42) 18 520 (43) 20 (39) 26 800
Merluza / Kulmule / Seehecht / Μερλούκιος / Hake / Merlu / Nasello / Heek / Pescada branca (<i>Merluccius merluccius</i>)	VIII c, IX, X; COPACE 34.1.1 (1)	12 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	7 680 (25) 740 (38) 3 580 (26) 12 000

(1)	(2)	(3)	(4)	(5)
Jureles / Hestemakrel / Stöcker / Σαυρίδι / Jack & horse mackerels / Chinchards / Sugarello / Horsmakreel / Carapaus (<i>Trachurus spp.</i>)	II a (1), IV (1)	60 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	55 000 (3) (15) (63) 55 000
Jureles / Hestemakrel / Stöcker / Σαυρίδι / Jack & horse mackerels / Chinchards / Sugarello / Horsmakreel / Carapaus (<i>Trachurus spp.</i>)	V b (1), VI, VII, VIII a, b, d, e, XII, XIV	250 000 (33) (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	31 000 (21) (23) (34) 211 250 (3) (15) (45) (63) 242 250
Chicharro, jurel / Hestemakrel / Stöcker / Σαυρίδι / Horse mackerel / Chinchard / Sugarello / Horsmakreel / Carapau (<i>Trachurus spp.</i>)	VIII c, IX	73 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	39 270 (27) 500 (44) 33 230 (28) 73 000
Caballa / Makrel / Makrele / Σκουμπρί / Mackerel / Maquereau / Sgombro / Makreel / Sarda (<i>Scomber scombrus</i>)	II a (1), III a; III b, c, d (1), IV	83 150	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	660 (4) 17 290 (5) (35) (65) 680 (4) 2 070 (4) (36) 2 070 (4) (36) 1 930 (4) (37) 24 700

(1)	(2)	(3)	(4)	(5)
Caballa / Makrel / Makrele / Σκουμπρί / Mackerel / Maquereau / Sgombro / Makreel / Sarda (<i>Scomber scombrus</i>)	II (2), V b (1), VI, VII, VIII a, b, d, e, XII, XIV	461 050	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	27 930 (39) (66) 20 (29) 18 620 (39) (67) 93 090 (39) (68) 40 720 (39) (69) 255 980 (39) (70) 436 360
Caballa / Makrel / Makrele / Σκουμπρί / Mackerel / Maquereau / Sgombro / Makreel / Sarda (<i>Scomber scombrus</i>)	VIII c, IX, X; COPACE 34.1.1 (1)	36 570 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	30 140 (16) (55) 200 (45) 6 230 (16) 36 570
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	III a Skagerrak	(72) (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	(4) (72) (19) (72) (4) (72) (4) (72)
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	III a Kattegat	2 800	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	2 490 (20) 30 (4) 2 520

(1)	(2)	(3)	(4)	(5)
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	III b, c, d ⁽¹⁾	3 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	2 700 300
			CEE/EØF/EWG/EOK/EEC/EEG	3 000
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	II a ⁽¹⁾ , IV	175 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	10 390 33 760 9 740 1 950 64 920 48 040
			CEE/EØF/EWG/EOK/EEC/EEG	168 800
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	V b ⁽¹⁾ , VI, XII, XIV	2 400 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	70 870 1 460
			CEE/EØF/EWG/EOK/EEC/EEG	2 400
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	VII a	2 800	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	115 50 1 445 35 1 155
			CEE/EØF/EWG/EOK/EEC/EEG	2 800

(1)	(2)	(3)	(4)	(5)
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	VII b, c	250 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	50 200
			CEE/EØF/EWG/EOK/EEC/EEG	250
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	VII d, e	8 500	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	1 390 4 640
			CEE/EØF/EWG/EOK/EEC/EEG	2 470 8 500
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	VII f, g	1 400	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	350 620 100
			CEE/EØF/EWG/EOK/EEC/EEG	330 1 400
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	VII h, j, k	1 350 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	80 170 590
			CEE/EØF/EWG/EOK/EEC/EEG	340 170 1 350

(1)	(2)	(3)	(4)	(5)
Solla europea / Rødspætte / Scholle / Ζαγκέτα / European plaice / Plie / Passera di mare / Schol / Solha (<i>Pleuronectes platessa</i>)	VIII, IX, X; COPACE 34.1.1 ⁽¹⁾	700 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	120 460 ⁽⁴⁵⁾ 120 700
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	III a; III b, c, d ⁽¹⁾	1 600 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	1 385 ⁽⁵⁾ 80 ⁽⁴⁾ 135 ⁽⁴⁾ 1 600
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	II, IV	32 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	2 665 1 220 2 135 535 24 075 1 370 32 000
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	V b ⁽¹⁾ , VI, XII, XIV	155 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	125 30 155

(1)	(2)	(3)	(4)	(5)
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VII a	1 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	500 5 120 155 220
			CEE/EØF/EWG/EOK/EEC/EEG	1 000
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VII b, c	75 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	15 60
			CEE/EØF/EWG/EOK/EEC/EEG	75
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VII d	3 200	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	860 1 725 615
			CEE/EØF/EWG/EOK/EEC/EEG	3 200
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VII e	900	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	30 340 530
			CEE/EØF/EWG/EOK/EEC/EEG	900

(1)	(2)	(3)	(4)	(5)
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VII f, g	1 100	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	685 70 35 310 1 100
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VII h, j, k	720 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	60 120 325 95 120 720
Lenguado común / Tunge / Seezunge / Γλώσσα / Common sole / Sole commune / Sogliola / Tong / Linguado legítimo (<i>Solea solea</i>)	VIII a, b	5 700	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	70 (24) 15 (16) 5 225 390 (24) 5 700
Lenguados / Tunge / Seezungen / Γλώσσες / Soles / Soles / Sogliole / Tong / Linguados (<i>Solea spp.</i>)	VIII c, d, e, IX, X; COPACE 34.1.1 (1)	2 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	755 (30) 1 245 (30) 2 000

(1)	(2)	(3)	(4)	(5)
Gallos / Glashvarre / Migrams / Γλώσσα η λεπιδωτή / Megrimis / Cardines / Rombo giallo / Schartong / Areeiros (<i>Lepidorhombus spp.</i>)	V b (1), VI, XII, XIV	4 840 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	550 (21) 2 140 630 1 520 4 840
Gallos / Glashvarre / Migrams / Γλώσσα η λεπιδωτή / Megrimis / Cardines / Rombo giallo / Schartong / Areeiros (<i>Lepidorhombus spp.</i>)	VII	19 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	510 5 700 (21) (71) 6 930 3 140 2 720 19 000
Gallos / Glashvarre / Migrams / Γλώσσα η λεπιδωτή / Megrimis / Cardines / Rombo giallo / Schartong / Areeiros (<i>Lepidorhombus spp.</i>)	VIII a, b, d, e	2 460	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	1 360 1 100 2 460
Gallos / Glashvarre / Migrams / Γλώσσα η λεπιδωτή / Megrimis / Cardines / Rombo giallo / Schartong / Areeiros (<i>Lepidorhombus spp.</i>)	VIII c, IX, X; COPACE 34.1.1 (1)	8 000	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	7 380 (30) 370 (38) 250 (30) 8 000

(1)	(2)	(3)	(4)	(5)
Rapes nep / Havtaske / Seeteufel / Βατραχόψαρο / Anglerfish nei / Baudroie nca / Rana piscatrice / Zeeduivel / Tamboril (<i>Lophiidae</i>)	V b (1), VI, XII, XIV	8 600 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	310 350 330 (21) 3 800 860 300 2 650
			CEE/EØF/EWG/EOK/EEC/EEG	8 600
Rapes nep / Havtaske / Seeteufel / Βατραχόψαρο / Anglerfish nei / Baudroie nca / Rana piscatrice / Zeeduivel / Tamboril (<i>Lophiidae</i>)	VII	19 240	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	1 780 200 710 (21) 11 400 1 460 230 3 460
			CEE/EØF/EWG/EOK/EEC/EEG	19 240
Rapes nep / Havtaske / Seeteufel / Βατραχόψαρο / Anglerfish nei / Baudroie nca / Rana piscatrice / Zeeduivel / Tamboril (<i>Lophiidae</i>)	VIII a, b, d,	5 760	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	880 4 880
			CEE/EØF/EWG/EOK/EEC/EEG	5 760
Rapes nep / Havtaske / Seeteufel / Βατραχόψαρο / Anglerfish nei / Baudroie nca / Rana piscatrice / Zeeduivel / Tamboril (<i>Lophiidae</i>)	VIII e	100 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	100 (3)
			CEE/EØF/EWG/EOK/EEC/EEG	100

[illegible]

(1)	(2)	(3)	(4)	(5)
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	II a (1), IV (1)	12 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	12 000 (3) 12 000
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	V b (1), VI	12 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	25 (21) 95 160 11 720 12 000
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	VII	20 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	1 200 (21) 4 860 7 375 6 565 20 000
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	VIII a, b	6 800 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom CEE/EØF/EWG/EOK/EEC/EEG	410 6 390 6 800

(1)	(2)	(3)	(4)	(5)
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	VIII c	1 000 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	960 40
			CEE/EØF/EWG/EOK/EEC/EEG	1 000
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	VIII d, e	50 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	50
			CEE/EØF/EWG/EOK/EEC/EEG	50
Cigala / Dybvandshummer / Kaisergranat / Καραβίδα / Norway lobster / Langoustine / Scampo / Langoestine / Lagostim (<i>Nephrops norvegicus</i>)	IX, X; COPACE 34.1.1 (1)	2 500 (*)	België/Belgique Danmark Deutschland Ελλάδα España France Ireland Italia Luxembourg Nederland Portugal United Kingdom	625 (32) 1 875 (32)
			CEE/EØF/EWG/EOK/EEC/EEG	2 500

ANNEX III

- (1) EC zone.
- (2) Excluding EC zone.
- (3) Available for Member States.
- (4) No fishing for this quota may take place, in the Skagerrak, within 12 miles of the baselines of the Kingdom of Norway and of the Kingdom of Sweden respectively and, in the Kattegat, within 12 miles of the baselines of the Kingdom of Sweden.
- (5) No fishing for this quota may take place, in the Skagerrak, within four miles of the baselines of the Kingdom of Norway and of the Kingdom of Sweden respectively and, in the Kattegat, within three miles of the coastline of the Kingdom of Sweden.
- (6) Each Member State must inform the Commission of its landings of herring, distinguishing between ICES divisions II a, IV a and IV b.
- (7) Except Blackwater stock: reference is to the herring stock in the maritime region of the Thames Estuary within a zone delimited by a line running due south from Landguard Point (51°56' N, 1°19,1' E) to latitude 51°33' N and thence due west to a point on the coast of the United Kingdom.
- (8) Reference is to the herring stock in ICES division VI a, north of 56°00' N and in that part of VI a which is situated east of 07°00' W and north of 55°00' N, excluding the Clyde.
- (9) Reference is to the herring stock in ICES division VI a, south of 56°00' N and west of 07°00' W.
- (10) Clyde stock: reference is to the herring stock in the maritime area situated to the north-east of a line drawn between Mull of Kintyre and Corsewall Point.
- (11) ICES division VII a is reduced by the area added to the Celtic Sea bounded:
 - to the north by latitude 52°30' N,
 - to the south by latitude 52°00' N,
 - to the west by the coast of Ireland,
 - to the east by the coast of the United Kingdom.
- (12) Increased by zone bounded:
 - to the north by latitude 52°30' N,
 - to the south by latitude 52°00' N,
 - to the west by the coast of Ireland,
 - to the east by the coast of the United Kingdom.
- (13) Excluding catches taken by Norway in the Norwegian fjords west of Lindenes.
- (14) Includes all by-catches of all other species which are caught when fishing for sprat and which are landed unsorted, notwithstanding Article 5 (2) of this Regulation and Article 5 (1) and (2) of Council Regulation (EEC) No 3094/86 of 7 October 1986 (OJ No L 288, 11. 10. 1986, p. 1).
- (15) Except Spain and Portugal.
- (16) May be fished only in the waters under the sovereignty or within the jurisdiction of the Member State concerned, or in international waters of the zone concerned.
- (17) Without prejudice to the Community rights and subject to revision in the light of scientific advice.
- (18) Except for Germany, Spain, France, Portugal and the United Kingdom.
- (19) No fishing for this quota may take place within four miles of the baselines of the Kingdom of Norway and the Kingdom of Sweden.
- (20) No fishing for this quota may take place within three miles of the coastline of the Kingdom of Sweden.
- (21) Excluding the zone situated to the south of 56°30' N, to the east of 12°00' W and to the north of 50°30' N.
- (22) For Danish vessels, no fishing for this TAC may take place, in the Skagerrak, within four miles of the baselines of the Kingdom of Norway and of the Kingdom of Sweden respectively and, in the Kattegat, within three miles of the coastline of the Kingdom of Sweden.
For other Member States, no fishing for this TAC may take place, in the Skagerrak, within 12 miles of the baselines of the Kingdom of Norway and of the Kingdom of Sweden respectively and, in the Kattegat, within 12 miles of the baselines of the Kingdom of Sweden.
- (23) Including flat-rate quantities.
- (24) May be fished only in the waters under the sovereignty or within the jurisdiction of France, or in international waters of the zone concerned.
- (25) May be fished only in the waters under the sovereignty or within the jurisdiction of the Member State concerned, or in international waters of the zone concerned, except for 850 tonnes which may be fished in the waters under the sovereignty or within the jurisdiction of Portugal.

- (26) May be fished only in the waters under the sovereignty or within the jurisdiction of the Member State concerned, or in international waters of the zone concerned, except for 850 tonnes which may be fished in the waters under the sovereignty or within the jurisdiction of Spain.
- (27) May be fished only in the waters under the sovereignty or within the jurisdiction of the Member State concerned, or in international waters of the zone concerned, except for 2 250 tonnes which may be fished in the waters under the sovereignty or within the jurisdiction of Portugal.
- (28) May be fished only in the waters under the sovereignty or within the jurisdiction of the Member State concerned, or in international waters of the zone concerned, except for 2 250 tonnes which may be fished in the waters under the sovereignty or within the jurisdiction of Spain.
- (29) May be fished only in the waters under the sovereignty or jurisdiction of Spain.
- (30) May be fished only in the waters under the sovereignty or within the jurisdiction of Spain or Portugal, or in international waters of the zone concerned.
- (31) Fishing for prawn *Penaeus subtilis* and *Penaeus brasiliensis* is prohibited in waters less than 30 metres deep.
- (32) May be fished only in the waters under the sovereignty or within the jurisdiction of the Member State concerned, or in international waters of the zone concerned, except for by-catches.
- (33) Excluding quantities allocated to Portugal under Council Regulation (EEC) No 3908/92 (OJ No L 394, 31. 12. 1992, p. 21).
- (34) May be fished only in ICES divisions V b (EC zone), VI, VII, VIII a, b, d.
- (35) Of which no more than 3 780 tonnes may be fished in ICES divisions III a, IV b, c.
- (36) Of which no more than 300 tonnes may be fished in ICES divisions III a, IV b, c.
- (37) Of which no more than 270 tonnes may be fished in ICES divisions III a, IV b, c.
- (38) May not be fished in the waters under the sovereignty or jurisdiction of Spain and Portugal.
- (39) May not be fished in the waters under the sovereignty or jurisdiction of Spain.
- (40) The allocation of the share of the cod stock available to the Community in the zone Spitzbergen and Bear Island is entirely without prejudice to the rights and obligations deriving from the 1920 Treaty of Paris.
- (41) Of which 800 tonnes may be fished in zone VIII a, b, d, e when the quota in the zone VIII a, b, d, e is exhausted.
- (42) Of which 1 000 tonnes may be fished in zone V b (EC zone), VI, VII, XII, XIV when the quota in zones V b (EC zone) VI, VII, XII, XIV is exhausted.
- (43) Of which 1 800 tonnes may be fished in zones V b (EC zone), VI, VII, XII, XIV when the quota in zones V b (EC zone), VI, VII, XII, XIV is exhausted.
- (44) Excluding ICES subarea IX.
- (45) May not be fished in the waters under the sovereignty or jurisdiction of Spain and Portugal.
- (46) Notwithstanding the provisions of Article 6 (6) 200 tonnes may be fished within the period 1 January to 30 April 1993.
- (47) Excluding an estimated 6 000 tonnes of industrial by-catch.
- (48) Of which no more than 30 tonnes may be fished in the divisions V b and VI a.
- (49) Of which no more than 40 tonnes may be fished in divisions V b and VI a.
- (50) Of which no more than 1 610 tonnes may be fished in divisions V b and VI a.
- (51) Of which no more than 1 150 tonnes may be fished in divisions V b and VI a.
- (52) Of which no more than 11 770 tonnes may be fished in the divisions V b and VI a.
- (53) Excluding an estimated p.m. tonnes of industrial by-catch.
- (54) Excluding an estimated 41 800 tonnes of industrial by-catch.
- (55) Of which 3 000 tonnes may be fished in the water of ICES division VIII b under the sovereignty or within the jurisdiction of Spain.
- (56) Expressed by number.
- (57) Excluding 15 000 tonnes not allocated.
- (58) Excluding 5 000 tonnes not allocated.
- (59) Excluding 1 000 salmons not allocated.
- (60) Of which no more than 1 380 tonnes may be fished east of 15° E.
- (61) Of which no more than 620 tonnes may be fished east of 15° E.
- (62) Excluding 300 tonnes not allocated.
- (63) Of which a maximum of 50 % may be fished before 1 August 1993.

- (⁶⁴) Of which 5 000 tonnes may be fished either in ICES divisions V b (EC zone), VI, VII or VIII a, b, d.
- (⁶⁵) Of which 2 170 tonnes may be fished from 1 October to 31 December 1993 in Community waters between latitudes 59° N and 62° N and longitudes 4° W and 6° W.
- (⁶⁶) Of which 3 970 tonnes may be fished from 1 October to 31 December 1993 in Community waters of ICES division IV a.
- (⁶⁷) Of which 2 640 tonnes may be fished from 1 October to 31 December 1993 in Community waters of ICES division IV a.
- (⁶⁸) Of which 13 230 tonnes may be fished from 1 October to 31 December 1993 in Community waters of ICES division IV a.
- (⁶⁹) Of which 5 790 tonnes may be fished from 1 October to 31 December 1993 in Community waters of ICES division IV a.
- (⁷⁰) Of which 36 370 tonnes may be fished from 1 October to 31 December 1993 in Community waters of ICES division IV a.
- (⁷¹) Of which 300 tonnes may be fished in zones V b (EC zone), VI, XII, XIV when the quota zones V b (EC zone), VI, XII, XIV is exhausted.
- (⁷²) p.m. (token entry).
- (*) Precautionary TAC.

Corrigendum to Council Regulation (EEC) No 3920/92 of 20 December 1992 laying down for 1993 certain measures for the conservation and management of fishery resources applicable to vessels flying the flag of Norway

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 36:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,;

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 36 in the final recital in the left-hand column:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

Corrigendum to Council Regulation (EEC) No 3921/92 of 20 December 1992 allocating, for 1993, certain catch quotas between Member States for vessels fishing in the Norwegian exclusive economic zone and the fishing zone around Jan Mayen

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 44:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,;

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 44 in the second and third recitals in the left-hand column:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

Corrigendum to Council Regulation (EEC) No 3922/92 of 20 December 1992 laying down for 1993 certain measures for the conservation and management of fishery resources applicable to vessels flying the flag of Sweden

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 46:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,';

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 46 in the third recital in the left-hand column:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

Corrigendum to Council Regulation (EEC) No 3923/92 of 20 December 1992 allocating, for 1993, catch quotas between Member States for vessels fishing in Swedish waters

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 53:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,';

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 53 in the second recital in the left-hand column:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

Corrigendum to Council Regulation (EEC) No 3924/92 of 20 December 1992 laying down for 1993 certain measures for the conservation and management of fishery resources applicable to vessels registered in the Faroe Islands

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 55:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,';

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 55 in the fourth recital in the left-hand column:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

Corrigendum to Council Regulation (EEC) No 3925/92 of 20 December 1992 allocating, for 1993, certain catch quotas between the Member States for vessels fishing in Faroese waters

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 63:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,';

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 63 in the first recital in the right-hand column:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

**Corrigendum to Council Regulation (EEC) No 3926/92 of 20 December 1992 allocating, for 1993,
Community catch quotas in Greenland waters**

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 65:

- for:* 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'
- read:* 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof;'
- for:* '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',
- read:* '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 65 in the first and second recitals in the right-hand column:

- for:* 'Regulation (EEC) No 3760/92',
- read:* 'Regulation (EEC) No 170/83'.
-

**Corrigendum to Council Regulation (EEC) No 3927/92 of 20 December 1992 laying down certain
conservation and management measures for fishery resources in the Regulatory Area as defined in the
Convention on Future Multilateral Cooperation in the North West Atlantic Fisheries**

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 67:

- for:* 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof.'
- read:* 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof;'
- for:* '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',
- read:* '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 67 in the first and fifth recitals:

- for:* 'Regulation (EEC) No 3760/92',
- read:* 'Regulation (EEC) No 170/83'.
-

Corrigendum to Council Regulation (EEC) No 3928/92 of 20 December 1992 establishing a NAFO pilot observer scheme applicable to Community fishing vessels operating in the Regulatory Area of the Northwest Atlantic Fisheries Organization (NAFO)

(Official Journal of the European Communities No L 397 of 31 December 1992)

On page 78:

for: 'Having regard to Council Regulation (EEC) No 3760/92 of 20 December 1992 establishing a Community system for fisheries and aquaculture ⁽¹⁾, and in particular Article 11 thereof,'

read: 'Having regard to Council Regulation (EEC) No 170/83 of 25 January 1983 establishing a Community system for the conservation and management of fishery resources ⁽¹⁾, and in particular Article 11 thereof,';

for: '⁽¹⁾ OJ No L 389, 31. 12. 1992, p. 1.',

read: '⁽¹⁾ OJ No L 24, 27. 1. 1983, p. 1.'

On page 78 in Article 3:

for: 'Regulation (EEC) No 3760/92',

read: 'Regulation (EEC) No 170/83'.

On pages 67 and 68 Article 1 shall read as follows:

'Article 1

Scope

1. Community vessels operating in the Regulatory Area and retaining on board fish from resources of that area shall do so in furtherance of the objectives and principles of the NAFO Convention.
2. With a view to ensuring through the joint action of the Contracting Parties the rational conservation and management of the fishery resources of the Regulatory Area for the purpose of achieving the optimum utilization thereof, this Regulation lays down:
 - limits on catches,
 - technical conservation measures,
 - international control measures,
 - provisions relating to the processing and transmission of certain scientific and statistical data.'

Corrigendum to Council Regulation (EEC) No 3929/92 of 19 December 1992 laying down for 1993 certain measures for the conservation and management of fishery resources applicable to vessels flying the flag of certain non-member countries in the 200-nautical-mile zone off the coast of the French department of Guiana

(Official Journal of the European Communities No 397 of 31 December 1992)

On page 84, the second paragraph of Article 17 shall read as follows:

'It shall apply until 31 December 1993'.
