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I

(Acts whose publication is obligatory)

COUNCIL REGULATION (EC) No 448/98**of 16 February 1998****completing and amending Regulation (EC) No 2223/96 with respect to the allocation of financial intermediation services indirectly measured (FISIM) within the European system of national and regional accounts (ESA)**

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 213 thereof,

Having regard to the draft Regulation submitted by the Commission ⁽¹⁾,

Having regard to the opinion of the European Parliament ⁽²⁾,

Having regard to the opinion of the European Monetary Institute ⁽³⁾,

Whereas Council Regulation (EC) No 2223/96 of 25 June 1996 on the European System of National and Regional Accounts in the Community ⁽⁴⁾ contains the reference framework of common standards, definitions, classifications and accounting rules for drawing up the accounts of the Member States for the statistical requirements of the European Community, in order to obtain comparable results between Member States;

Whereas Article 2(3) of Regulation (EC) No 2223/96 provides that a decision on the allocation of financial intermediation services indirectly measured (FISIM) will be taken no later than 31 December 1997;

Whereas solving the problem of allocating FISIM should lead to major improvements in the methodology of the ESA and to a more accurate intra-European Union comparison of gross domestic product (GDP) levels;

Whereas the purpose of this Regulation is to introduce the principle of allocation of FISIM and the detailed rules of its implementation;

Whereas the effectiveness of the allocation of FISIM and the detailed rules of its implementation need to be

evaluated by means of calculations to be carried out by the Member States according to the trial methods described in Annex III to this Regulation during a trial period which is sufficiently long in order to test whether this allocation yields more reliable results for the correct measurement of the economic activity concerned than the present zero allocation;

Whereas, it is appropriate that the Commission on the basis of the calculations carried out during the trial period, presents evaluation reports on the quality of the data, in particular, on their availability and a qualitative and quantitative analysis of the stability in time and the sensitivity of the results in respect of the different trial methods;

Whereas it is appropriate in case of a positive evaluation of reliability of the results obtained that the Commission decides on the most suitable method for the allocation of FISIM;

Whereas in case the trial methods do not yield more reliable results for the correct measurement of the economic activity concerned than the present zero allocation it is however appropriate that the Commission submits to the Council an appropriate proposal for modification of Regulation (EC) No 2223/96;

Whereas it is appropriate that the decision to allocate FISIM for the establishment of the GNP used for the purposes of the Community's budget and its own resources will be adopted by the Council, acting unanimously, on a proposal from the Commission;

Whereas it is appropriate not to allocate FISIM for the purposes of other Community policies until the Commission has decided on the method to be used for allocating FISIM in case the results obtained are judged to be more reliable;

Whereas, in accordance with the principle of subsidiarity, the objectives pursued by this Regulation can be better achieved at the Community level than at the level of Member States because only the Commission can co-

⁽¹⁾ OJ C 124, 21. 4. 1997, p. 28.

⁽²⁾ OJ C 339, 10. 11. 1997.

⁽³⁾ Opinion delivered on 16 October 1997 (not yet published in the Official Journal).

⁽⁴⁾ OJ L 310, 30. 11. 1996, p. 1.

ordinate the necessary harmonisation of the statistical methods for calculating and allocating FISIM at Community level; whereas, however, the calculation and allocation proper as well as the infrastructure required to monitor application of the methods, should be organised by the Member States; whereas for this reason it is necessary to prescribe that the competent national authorities have access to all available data at national level;

Whereas the Committee on the Statistical Programmes of the European Communities, established by Decision 89/382/EEC, Euratom⁽¹⁾, and the Committee on Monetary, Financial and Balance of Payments Statistics, established by Decision 91/115/EEC⁽²⁾, have been respectively consulted in accordance with Article 3 of each of the aforesaid Decisions,

HAS ADOPTED THIS REGULATION:

Article 1

Purpose

1. The purpose of this Regulation is to introduce the principle, using reliable methodology, for allocating financial intermediation services indirectly measured (FISIM), described in Annex I of Annex A to Regulation (EC) No 2223/96.
2. For this purpose, Annexes I and II of Annex A to Regulation (EC) No 2223/96 shall be amended in accordance with Annexes I and II to this Regulation.

Article 2

Methods

1. The Member States shall carry out calculations in accordance with the methods described in Annex III to this Regulation during the trial period described in Article 4.
2. On the basis of an evaluation of the results of these calculations a decision on the method to be used for the allocation of FISIM shall be taken in accordance with Article 5.

Article 3

Means

1. The Member States shall ensure that the necessary data or appropriate estimates for carrying out these calculations shall forthwith be put at the disposal of the national authority in charge of conducting the calculations referred to in Article 2(1).

2. The national authority shall be responsible for the collection of supplementary data it deems necessary for the calculations.

Article 4

Submission of the results of calculations during the trial period

The Member States shall submit to the Commission the results of the calculations referred to in Article 2(1), in accordance with the following schedule:

The results for calendar years 1995, 1996, 1997 and 1998 shall be submitted no later than 1 November 1999.

The results for calendar year 1999 as well as revised results for calendar years 1995, 1996, 1997 and 1998 shall be submitted no later than 1 November 2000.

The results for calendar year 2000 as well as revised results for calendar years 1995, 1996, 1997, 1998 and 1999 shall be submitted no later than 1 November 2001.

The first estimates for calendar year 2001 as well as revised results for calendar years 1995, 1996, 1997, 1998, 1999 and 2000 shall be submitted no later than 30 April 2002.

Article 5

Evaluation of results

1. On the basis of the results referred to in Article 4, the Commission, after consulting the Statistical Programme Committee, shall submit before 31 December 2000 a mid-term report and before 1 July 2002 a final report to the European Parliament and the Council containing a qualitative and quantitative analysis of the implications of the trial methods for allocating and calculating FISIM as described in Annex III.
2. The necessary measures for the application of this Regulation, including measures to clarify and improve the trial methods described in Annex III, shall be adopted by the Commission in accordance with the procedure of Article 7.
3. Before 31 December 2002, the Commission shall, after consulting the Committee for Monetary, Financial and Balance of Payments Statistics and in accordance with the procedure of Article 7, adopt the method to be used for the allocation of FISIM in case the findings of the final evaluation report on the reliability of the results obtained during the trial period are positive.
4. In case the Commission in its final evaluation report referred to in paragraph 1 finds that none of the trial methods for allocating FISIM are more reliable for the correct measurement of the economic activity than the present zero allocation, the Commission shall submit, if necessary, an appropriate proposal to the Council for the modification of Regulation (EC) No 2223/96.

⁽¹⁾ OJ L 181, 28. 6. 1989, p. 47.

⁽²⁾ OJ L 59, 6. 3. 1991, p. 19. Decision as amended by Decision 96/174/EC (OJ L 51, 1. 3. 1996, p. 48).

*Article 6***Transmission to the Commission**

From 1 January 2003 the Member States shall transmit to the Commission the results of the calculations made pursuant to this Regulation as part of the tables referred to in Article 3 of Regulation (EC) No 2223/96.

*Article 7***Procedure**

1. The Commission shall be assisted by the Statistical Programme Committee, hereinafter referred to as 'the Committee'.

2. The representative of the Commission shall submit to the Committee a draft of the measures to be taken. The Committee shall deliver its opinion on the draft within a time limit which the Chairman may lay down according to the urgency of the matter.

The opinion shall be delivered by the majority laid down in Article 148(2) of the Treaty establishing the European Community in the case of decisions which the Council is required to adopt on a proposal from the Commission. The votes of the representatives of the Member States within the Committee shall be weighted in the manner set out in that Article. The Chairman shall not vote.

3. (a) The Commission shall adopt the measures envisaged if they are in accordance with the opinion of the Committee.

(b) If the measures envisaged are not in accordance with the opinion of the Committee, or if no opinion is delivered, the Commission shall, without delay, submit to the Council a proposal relating to the measures to be taken. The Council shall act by a qualified majority.

If, upon expiry of a period of three months the Council has not acted, the proposed measures shall be adopted by the Commission.

*Article 8***Derogations**

By way of derogation from this Regulation:

1. The decision to allocate FISIM for the establishment of the GNP used for the purposes of the Community's budget and its own resources shall be adopted by the Council, acting unanimously, on a proposal from the Commission.

2. FISIM shall not be allocated for the purposes of other Community policies until the Commission has adopted the method to be used for the allocation of FISIM in accordance with Article 5(3).

*Article 9***Final provisions**

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

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

Done at Brussels, 16 February 1998.

For the Council

The President

G. BROWN

ANNEX I

AMENDMENTS TO ANNEX A AND ANNEX I THERETO OF REGULATION (EC) No 2223/96

Chapter 1

1.13,
fifth paragraph,
(d)

Delete after 'The ESA also contains many specific conventions, e.g.:'

'recording the use of financial services indirectly measured as the intermediate consumption of a nominal sector or a nominal industry.'

Replace by:

'allocating the use of financial intermediation services indirectly measured (FISIM) to user sectors/industries.'

1.25,
second
paragraph

Add after the list of points introduced by 'Some of the major differences in concepts are:' *the following point:*

'(i) the use of financial intermediation services indirectly measured (FISIM) is now allocated to user sectors/industries instead of to a nominal sector (industry). As a consequence, the use of FISIM is not anymore by convention recorded entirely as intermediate consumption, but can also be final consumption and exports. This implies then that imports of FISIM can also occur.'

Chapter 3

3.63

Delete all the text from the beginning until '... is valued on the basis of the fees of commissions charged' included, at the end of the fourth paragraph.

Replace by:

'J. *Financial intermediation services* (this includes insurance services and pension funds services)

Financial intermediation services (excluded insurance services and pension funding services) consist in:

(a) financial intermediation services directly charged by financial intermediaries to their clients and measured as the sum of fees and commission charged.

	Financial intermediaries can charge explicitly for the intermediation services which they provide. The output of such services is valued on the basis of fees and commissions charged; (b) financial intermediation services indirectly charged and indirectly measured (FISIM). Financial intermediaries provide services for which they do not charge explicitly fees and commissions. They pay lower rates of interest than would otherwise be the case to those who lend them money and charge higher rates of interest to those who borrow from them. Consequently, FISIM output is generated by the management by financial intermediaries of loans and deposits whose rates they control; in contrast, there is no intermediation service for securities other than shares. The output of the subsectors S122 (other financial institutions) and S123 (other financial intermediaries excluding insurance corporations and pension funds), except investment funds is valued on the basis of the difference between the actual rates of interest payable and receivable and a "reference" rate of interest. For those to whom the intermediaries lend funds, both resident and non-resident, it is measured by the difference between the effective interest charged on loans and the amount that would be paid if a reference rate were used. For those from whom the intermediaries borrow funds, both resident and non-resident, it is measured by the difference between the interest they would receive if a reference rate were used and the effective interest they actually receive; (c) financial intermediation services provided by the central bank. The central bank must not be included in the calculation of FISIM: its output is measured as the sum of costs.'
--	--

3.70(j)

<i>Delete:</i> 'only for the total economy: all financial intermediation services indirectly measured (FISIM) provided by resident producers.'	<i>Replace by:</i> 'the use of financial intermediation services indirectly measured by resident producers.'
--	--

3.70.

Add:

'(k) By convention, the central bank output should be entirely allocated to the intermediate consumption of other financial intermediaries (subsectors S122 — S123).'

3.76(e)

Add to 'financial services directly charged;':

'and the part of financial intermediation services indirectly measured used for final consumption purposes by households;'

3.142(h)

Add immediately after 'financial services by the amount of the explicit commissions and fees;' the phrase:

'and the part of financial intermediation services indirectly measured used by non-residents;'

Chapter 4

4.51,
second
paragraph

Delete:

'The value of the services provided by financial intermediaries not being allocated among different customers, the actual payments or receipts of interest to or from financial intermediaries are not adjusted to eliminate the margins that represent the implicit charges made by financial intermediaries. An adjustment item is needed in the allocation of primary income account of financial intermediaries and of a nominal industry to which, by convention, the whole output of financial intermediaries is allocated as intermediate consumption.'

Replace by:

'The value of the services provided by financial intermediaries being allocated among different customers, the actual payments or receipts of interest to or from financial intermediaries need to be adjusted to eliminate the margins that represent the implicit charges made by financial intermediaries. The amounts of interest paid by borrowers to financial intermediaries must be reduced by the estimated values of the charges payable, while the amounts of interest receivable by depositors must be similarly increased. The values of the charges are treated as payments for services rendered by financial intermediaries to their customers and not as payments of interest.'

Chapter 8

8.09.

EXPLANATORY NOTE

Add to figures presented: Tables A.I.1 and A.I.2, to show the consequences of allocation of FISIM on figures presented in the chapter 8, 'Sequence of accounts and balancing items' (numerical example).

8.14.

Delete:

'As financial intermediation services indirectly measured (FISIM) are not allocated to user sectors, the whole of the value of the output of FISIM is treated as the intermediate consumption of a nominal sector with zero output and negative value added equal in size but opposite in sign to intermediate consumption. In this way, the value added of all sectors and industries together is reduced in total by this amount. To lighten the presentation of accounts, it is possible not to insert a supplementary column for the nominal sector, but instead to take into account the corresponding figure in the column total economy.'

Replace by:

'As financial intermediation services indirectly measured (FISIM) are allocated to user sectors, certain parts of interest payments are reclassified as payments of services. This reclassification has consequences for the values of output and intermediate consumption (as well as for the values of imports, exports and final consumption).'

8.24.

Delete:

'As financial intermediation services indirectly measured (FISIM) are not allocated to user sectors, the entries shown for interest are those for actual interest payable and receivable. An adjustment is made to resources in the column financial corporations (with a negative sign) and in the column nominal sector (with a positive sign). To lighten the presentation of accounts, it is possible not to insert a supplementary column for the nominal sector, but instead to present the corresponding figure in the column total economy.'

Replace by:

'As financial intermediation services (FISIM) are allocated to user sectors, the item "interest" in the allocation of primary income account corresponds to interest payable and receivable after FISIM has been deducted from actual payables by borrowers and added to actual receivables by lenders.'

Chapter 9

9.25(a)

Delete:

'the intermediate consumption by industry includes the use of financial intermediation services indirectly measures that are recorded in a nominal industry (see paragraph 9.33).'

9.25(b)

Delete:

'minus the use of financial intermediation services indirectly measured (recorded in a nominal industry, see paragraph 9.33.)'

9.33.

Delete:

"Throughout the supply and use tables, the NACE REV 1 industry classification is extended with a nominal industry for the use of financial intermediation services indirectly measured. In the supply table, no transactions are recorded at all for this industry. In the use table, that total use of financial intermediation services indirectly measured is recorded as the intermediate consumption of this nominal industry. As this nominal industry does not have any other transactions, its net operating surplus is negative by the amount of its intermediate consumption; all other components of its value added are zero. As a consequence, its total gross value added is equal to its (negative) net operating surplus.'

Table A.I.1 — Effect of allocating FISIM to institutional sectors, including changes for non-market producers

Uses										Resources										
Accounts	Total	Goods and services (res.)	S.2 Rest of the world	S.1 Total economy	S.15 NPISHs	S.14 Households	S.13 General government	S.12 Financial corporations	S.11 Non-financial corporations	Transactions and balancing items	S.11 Non-financial corporations	S.12 Financial corporations	S.13 General government	S.14 Households	S.15 NPISHs	S.1 Total economy	S.2 Rest of the world	Goods and services (uses)	Total	Accounts
I. Production account/external account	2	2								P.72 Imports of services							2		2	I. Production account/external account
	4		4							P.62 Exports of services								4	4	
										P.1 Output	48	6			3	57		57		
	27			27	3	0	6	0	18	P.2 Intermediate consumption										
	30		−2	30				48	−18	B.1 Value added/external balance	−18	48				30		30		
II.1.1. Generation of income account	30			30				48	−18	B.2 Operating surplus	−18	48				30			30	II.1.1. Generation of income account
II.1.2. Allocation of primary income account	230		13	217	6	14	35	106	56	D.41 Interest	33	106	14	49	7	209	21		230	II.1.2. Allocation of primary income account
	22			22	1	35	−21	48	−41	B.5 Balance of primary incomes	−41	48	−21	35	1	22			22	
II.2. Secondary distribution of income account	22			22	1	35	−21	48	−41	B.6 Disposable income	−41	48	−21	35	1	22			22	II.2. Secondary distribution of income account
II.4. Use of income account	28			28	3	19	6			P.3 Final consumption expenditure										II.4. Use of income account
			6	−6	−2	16	−27	48	−41	B.8n Saving, net/external balance										

Table A.I.2 — Effect to allocating FISIM to nominal sector only

Uses											Resources												
Accounts	Total	Goods and services (res.)	S.2 Rest of the world	S.1 Total economy	S.15 PISHs	S.14 Households	S.13 General government	S.12 Financial corporations	S.11 Non-financial corporations	Nom-inal	Transactions and balancing items		Nom-inal	S.11 Non-financial corporations	S.12 Financial corporations	S.13 General government	S.14 Households	S.15 PISHs	S.1 Total economy	S.2 Rest of the world	Goods and services (uses)	Total	Accounts
I. Production account	48			48						48	P.1 Output			48					48			48	I. Production account
								48		−48	P.2 Intermediate consumption										48	48	
											B.1 Value added/external balance	−48	48										
II.1.1. Generation of income account								48		−48	B.2 Operating surplus	−48	48										II.1.1. Generation of income account
II.1.2. Allocation of primary income account	222		16	206	7	17	39	77	66		D.41 Interest		25	125	12	33	5	200	22			222	II.1.2. Allocation of primary income account
				−6	−2	16	−27	48	−41		P.119 Adjustment for FISIM	48	−48										
											B.5 Balance of primary incomes	−41	48	−27	16	−2	−6						
II.2. Secondary distribution of income account				−6	−2	16	−27	48	−41		B.6 Disposable income	−41	48	−27	16	−2	−6						II.2. Secondary distribution of income account
II.4. Use of income account			6	−6	−2	16	−27	48	−41		B.8n Saving, net/external balance												II.4. Use of income account

ANNEX II

AMENDMENT TO ANNEX II OF ANNEX A TO REGULATION (EC) No 2223/96

The following text is deleted from the third sentence of the first paragraph of point 11:

‘: property income receivable less interest payable, excluding any property income receivable from the investment of their own funds’.

ANNEX III

CALCULATING FISIM

1. CALCULATION OF FISIM OUTPUT BY SECTOR S122 AND S123

(a) Statistical data required

For each of the sub-sectors S122 and S123⁽¹⁾, it is necessary to use the table of average stocks of loans, deposits (split by user sectors) and the securities other than shares issued by FI for the period (average of four quarters) and the accrued interest, after reallocation of interest rate subsidies to their actual recipients as defined by the 1995 ESA.

(b) The choice of a reference rate

In the balance sheets of financial intermediaries included in S122 and S123 loans and deposits with resident units have to be broken down to differentiate between loans and deposits:

- which are interbank (i.e. within the institutional units included in sectors S122 and S123);
- which are undertaken with the user institutional sectors (S11 — S124 — S125 — S13 — S14 — S15) (except with the central banks).

In addition to that, loans and deposits with the rest of the world (S2) should also be broken down into loans and deposits with non-resident financial intermediaries and loans and deposits within other non-residents.

In the trial period of five years Member States are required to compare the results on the allocation of FISIM by using the internal reference rate calculated according to the following four methods:

Method 1

To obtain the FISIM output of the resident FIs by institutional sector, the ‘internal’ reference rate is calculated as the ratio of interest receivable on loans between S122 and S123 to stocks of loans between S122 and S123.

$$\frac{\text{interest receivable on loans between S122 and S123}}{\text{stock of loans between S122 and S123}}$$

Method 2

To obtain the FISIM output of the resident FIs by institutional sector, the ‘internal’ reference rate is calculated as the weighted average of the rates on both interbank loans and on securities other than shares issued by FIs. The weights are the level of stocks in the headings loans between resident FIs included in S122 and S123 and securities other than shares issued by the resident financial intermediaries included in S122 and S123.

⁽¹⁾ The financial intermediaries to be considered are the sectors S122 (other monetary financial institutions) and S123 (other financial intermediaries, except insurance corporations and pension funds), except investment funds.

$$\frac{\begin{array}{l} \text{interest receivable on loans between S122 and S123} \\ + \text{interest on securities other than shares issued by S122 and S123} \end{array}}{\begin{array}{l} \text{stock of loans between S122 and S123} \\ + \text{securities other than shares issued by S122 and S123} \end{array}}$$

If the institutional characteristics of the national banking systems do not allow to calculate this rate (e.g. because banks do not issue securities other than shares), then an alternative reference rate should be used. This rate can be calculated by using the stocks and interest flows of assets (excluding loans)/liabilities (excluding deposits) whose average time to maturity is the nearest to that of the liabilities in the balance sheets of FIs included in S122 and S123.

Method 3

To obtain the FISIM output of resident FIs by institutional sector, two reference rates can be applied, one for short term transactions (calculated as in Method 1) and one for long term transactions (using published rates for securities other than shares whose maturity reproduces that of the liabilities in the balance sheet with a long maturity).

Method 4

To obtain the FISIM output of the resident FIs by institutional sector, the 'internal' reference rate is calculated according to the three alternatives below:

- as an average of lending and deposits rates which are undertaken with the resident institutional sectors (S124 — S125 — S11 — S13 — S14 — S15) (except with the central banks);
- as an average between the average of lending and deposits rates which are undertaken with the resident user institutional sectors (S124 — S125 — S11 — S13 — S14 — S15) (except with the central banks) and the implicit interest rate calculated as in Method 1;
- as an average between the average of lending and deposits rates which are undertaken with the resident user institutional sectors (S124 — S125 — S11 — S13 — S14 — S15) (except with the central banks) and the implicit interest rate calculated as in Method 2.

To determine FISIM imports and exports, the reference rate used is the average interbank rate weighted by the levels of stocks in the headings 'loans between S122 and S123 on the one hand, and non-resident FIs on the other hand' and 'deposits between S122 and S123 on the one hand, and non-resident FIs on the other hand', which are included in the balance sheet of the financial intermediaries.

This calculated rate is the 'external' reference rate which is used to calculate FISIM exports and imports.

In the trial period the calculation should be done distinguishing the internal and external reference rates both on the basis of the residence of the FIs engaged in the transactions and on the basis of the currencies in which these transactions are denominated.

Member States are required to provide Eurostat with all the statistical information used in the methodology applied.

(c) Detailed breakdown of FISIM by institutional sector

For each institutional sector it is necessary to have the following table of loans and deposits granted by the resident FIs:

	stocks	interest receivable		stocks	interest payable
Loans granted by resident FIs	} S 122 S 123		Deposits with resident FIs	} S 122 S 123	

The total FISIM by institutional sector is obtained as the sum of FISIM on loans granted to the institutional sector and of FISIM on deposits of the institutional sector.

FISIM on the loans granted to the institutional sector = interest receivable on loans — (loan stocks × 'internal' reference rate)

FISIM on the deposits of the institutional sector = (deposit stocks × 'internal' reference rate) – interest payable on deposits

Part of the output is exported; on the basis of the balance sheet of the financial intermediaries (S122 and S123) we observe:

	stocks	interest receivable		stocks	interest payable
Loans to non-residents			deposits of non-residents		

Exported FISIM is calculated using the 'external' interbank reference rate as follows:

FISIM on loans granted to non-residents (including FIs) = interest receivable – (loan stock × 'external' reference rate)

FISIM on the deposits of non-residents (including FIs) = (deposit stocks × 'external' reference rate) – interest payable

(d) Breakdown into intermediate and final consumption of FISIM allocated to households

The services attributable to households must be broken down into:

- intermediate consumption of households in their capacity as owners of dwellings,
- intermediate consumption of households in their capacity as owners of unincorporated enterprises,
- final consumption of households.

It entails a breakdown of loans to households (stocks and interest) into:

- dwelling loans,
- loans to households as owners of unincorporated enterprises,
- other loans to households.

Loans to households as owners of unincorporated enterprises and dwelling loans are generally shown separately in the various breakdowns of lending in financial and monetary statistics. Other loans to households can be obtained by subtraction. FISIM for loans to households should be distributed among three items (dwelling loans, loans to households as owners of unincorporated enterprises and other loans to households) on the basis of information on stocks and interest for each of the three groups. Dwelling loans are not identical to mortgage loans, as mortgage loans can have other purposes.

Household deposits must be broken down into:

- deposits of households as owners of unincorporated enterprises,
- deposits of individuals.

In the absence of statistics on deposits of households as owners of unincorporated enterprises in the trial period of five years Member States are required to compare the results on the allocation of FISIM by using the following two methods:

Method 1

Stocks can be calculated on the basis of the ratio of deposits to value added observed for the smallest size corporations and extrapolated for unincorporated enterprises.

Method 2

Stocks can be calculated on the basis of the ratio of deposits to turnover observed for the smallest size corporations and extrapolated for unincorporated enterprises.

FISIM on the deposits of households must be distributed between FISIM on the deposits of households as owners of unincorporated enterprises and that on the deposits of households as consumers on the basis of the average stocks of these two categories, for which, owing to lack of further information, the same interest rate may be used.

As an alternative, especially in the case more detailed information on loans and deposits of households is absent, FISIM to households can be allocated to intermediate consumption and final consumption assuring that all loans are attributable to households as producer or as owners of dwellings and that all deposits are attributable to households as consumers.

2. CALCULATION OF IMPORTED FINANCIAL INTERMEDIATION

Non-resident FIs grant loans to residents and receive deposits from residents. By institutional sector it is necessary to have the following table:

	stocks	interest receivable by non-resident FIs		stocks	interest payable by non-resident FIs
Loans granted by non-resident FIs			Deposits with non-resident FIs		

The financial intermediation imported by each institutional sector is therefore calculated as follows:

FISIM imported for loans = interest receivable by non-resident FIs — (loan stocks × 'external' reference rate)

FISIM imported for deposits = (deposit stocks × 'external' reference rate) — interest payable by non-resident FIs

3. FISIM AT CONSTANT PRICES

The difference between the reference rate and the effective rate of interest represents the margin earned by the financial intermediary, and thus can be considered to be the price paid for the service provided. FISIM at constant prices are derived as the quotient of the value of FISIM on loans and deposits held by S122 and S123 and this price. The stocks of loans and deposits are revalued to base period prices using a general price index (e.g. the implicit price deflator for domestic final demand).

$$\begin{aligned} \text{FISIM on the loans granted to the institutional sector at constant prices} &= \frac{\text{FISIM on the loans granted to the institutional sector}}{\text{price index}} \times \frac{\text{base period margin}}{\text{effective margin}} \\ \text{FISIM on the deposits of the institutional sector at constant prices} &= \frac{\text{FISIM on the deposits of the institutional sector}}{\text{price index}} \times \frac{\text{base period margin}}{\text{effective margin}} \end{aligned}$$

Base period margin on loans = effective interest rate on loans — reference rate

Base period margin on deposits = reference rate — effective interest rate on deposits

COUNCIL REGULATION (EC) No 449/98

of 23 February 1998

amending Regulation (EEC) No 3068/92 in respect of definitive anti-dumping duties on imports of potassium chloride originating in Belarus, Russia and Ukraine

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 384/96 of 22 December 1995 on protection against dumped imports from countries not members of the European Community⁽¹⁾ hereafter referred to as the Basic Regulation,

Having regard to the proposal submitted by the Commission after consulting the Advisory Committee,

Whereas:

I. PREVIOUS PROCEDURE

- (1) By Regulation (EEC) No 3068/92⁽²⁾, the Council imposed a definitive anti-dumping duty on imports of potassium chloride originating in Belarus, Russia and Ukraine, falling within CN codes 3104 20 10, 3104 20 50 and 3104 20 90 and consisting of the difference between a set minimum price and the net, free-at-Community-border price before customs clearance of the product concerned ('minimum price').
- (2) By Regulation (EC) No 643/94⁽³⁾, hereafter referred to as the 'Regulation subject to review', the Council amended Regulation (EEC) No 3068/92 in respect of definitive anti-dumping duties on imports of potassium chloride originating in Belarus, Russia and Ukraine, and changed the form of the measures into a combination of a minimum price and a fixed amount of duty per tonne.

II. REVIEW

- (3) By a notice published on 5 August 1995⁽⁴⁾, the Commission, after consultation of the Advisory Committee and in accordance with Article 11(3) of the Basic Regulation, initiated an interim review. The review was initiated pursuant to a request by the International Potash Company (IPC, Moscow), a Russian exporter of potassium chloride on behalf of the following Belarussian and Russian produ-

cers: Production Amalgamation 'Belaruskali' (Soligorsk, Minsk region), PLC 'Silvinit' (Solikamsk, Perm region) and PLC 'Uralkali' (Berezniki, Perm region). The applicant claimed that the accession of Austria, Finland and Sweden had resulted in a change in the circumstances on the basis of which the measures in force had been established. It also submitted that in 1994, export prices had to be based on facts available whereas it was now prepared to cooperate. Finally, it argued that the form of the measures, i.e. the combination of a fixed amount of duty per tonne with a minimum price, should be re-examined since it disproportionately impeded its normal trading activity with the Community. The review was limited to dumping and Community interest.

- (4) The Commission officially advised the producers, exporters and importers known to be concerned, the representatives of the exporting countries, and gave the parties directly concerned the opportunity to make their views known in writing and to request a hearing. The exporter, the representatives of the exporting countries, the Community industry, importers and their association made their views known. All parties who so requested were granted a hearing, namely:
 - the Russian exporter IPC,
 - the unrelated importer Kemira Agro Oy, Helsinki, Finland,
 - IPC's related importer Ferchimex N.V., Antwerp, Belgium,
 - the European Fertiliser Import Association EFIA,
 - the European association of potash producers APEP, i.e. the complainant.

- (5) The Commission sent questionnaires to parties known to be concerned and received detailed information from the exporter, two related importers and non-related importers in the Community. Since Canada had been chosen as analogue country, the Commission also sent questionnaires to Canadian companies producing the product concerned and received detailed information from two of them.

⁽¹⁾ OJ L 56, 6. 3. 1996, p. 1. Regulation as amended by Regulation (EC) No 2331/96 (OJ L 317, 6. 12. 1996, p. 1).

⁽²⁾ OJ L 308, 24. 10. 1992, p. 41.

⁽³⁾ OJ L 80, 24. 3. 1994, p. 1.

⁽⁴⁾ OJ C 201, 5. 8. 1995, p. 4.

(6) The Commission sought and verified all information it considered necessary for the determination of dumping and the assessment of Community interest. The following importers related to IPC were investigated:

- Ferchimex N.V., Antwerp, Belgium,
- Belurs Handels GmbH, Vienna, Austria.

(7) Interested parties were informed in writing of the essential facts and considerations on the basis of which it was intended to recommend amending the existing measures. They were also granted a reasonable period of time within which to make representations subsequent to the disclosure. The oral and written comments presented by the parties were considered and, where appropriate, the Commission's findings were modified to take account of them.

(8) The investigation of dumping covered the period 1 July 1994 to 30 June 1995.

III. PRODUCT UNDER CONSIDERATION AND LIKE PRODUCT

1. Product description

(9) The product concerned is potassium chloride (hereafter referred to as potash), generally used as an agricultural fertiliser, either directly — alone or blended with other fertilisers — or after transformation into a complex fertiliser known as NPK (Nitrogen, Phosphor, Potassium). The potassium content is variable and is expressed as a percentage of the weight of the dry anhydrous product represented by K_2O (chemical formula of potassium oxide). This product can generally be found under two different grades: standard or powder grade which, in this case, represents more than 90 % of the imports from the countries concerned, and granular grade. The three basic types of products, based on the K_2O content, are:

- potassium content not exceeding 40 % K_2O — CN code 3104 20 10;
- potassium content exceeding 40 % K_2O but less than or equal to 62 % — CN code 3104 20 50;
- potassium content over 62 % K_2O — CN code 3104 20 90.

(10) The investigation covers all types, although more than 94 % of the imports originating in the countries concerned fall within CN code 3104 20 50, the type which also represents more than 90 % of the potassium chloride sold on the Community market. The investigation also covers both standard and granular grade potassium chloride.

(11) The Regulation subject to review specified different levels of the anti-dumping duty for powder/standard potash and granular potash. This distinction was based on the assumption that there were no other grades than these two. However, the investigation has shown that in a particular case, a volume of potash was imported as being neither granular nor standard grade potash. Therefore, considering that the proceeding covers all types of potash and in order to close any possible loophole, it is considered necessary to distinguish between 'standard grade' and 'other than standard grade' potash, which includes but is not restricted to granular grade.

Moreover, in order to prevent any circumvention of the measures by special mixtures or blends with an unusual high content of potash, which do not fall under the CN codes stated above but can nevertheless be used as potash, these mixtures will also be considered as part of the product concerned under 'other than standard grade' potash.

2. Like product

(12) As in the previous investigations, the Commission established that, since there were no differences in the physical and chemical properties of the different types and qualities of potash, potash produced in Canada, which was chosen as analogue country, could be considered a like product to that exported from the countries concerned, within the meaning of Article 1(4) of the Basic Regulation. In addition, the potash exported from the three countries concerned and the potash produced by the Community producers are alike.

IV. DUMPING

1. Cooperation level

(13) Producers in Belarus and Russia, via their common Russian exporter IPC, fully cooperated with the investigation.

(14) On the other hand, no cooperation was received from Ukraine. The representatives of Ukraine submitted that there was no production or export of potash from Ukraine during the investigation period. They requested that Ukraine be excluded from the countries concerned by the anti-dumping proceeding. However, an examination of the Customs statistics (Eurostat) showed that potassium chloride of Ukrainian origin was imported into the Community during the investigation period. Moreover, information received from several parties

confirmed that there is at least one production site in Ukraine. Under those circumstances, it was concluded that imports of potash from Ukraine should not be excluded from the scope of the present review.

2. Analogue country

- (15) Since the countries concerned are non-market economy countries within the meaning of Article 2(7) of the Basic Regulation, normal value had to be based on information obtained in an appropriate market economy third-country in which the product was produced and marketed. In the Notice of Initiation, the Commission suggested Canada as an appropriate analogue country, due to the fact that:

- Canada was the main producer and exporter of potash world-wide, ahead of Belarus, Russia and Ukraine,
- the Canadian domestic market for the product concerned was subject to normal conditions of competition,
- manufacturing process and access to raw materials were, to a large extent, similar in Canada and in the countries concerned,
- Canada had been used in the previous investigations, and the circumstances had not materially changed.

- (16) IPC agreed to the choice of Canada as analogue country. It, however, expressed opposition to the possibility that all findings be based only on one of the Canadian companies, namely Potash Company of Canada (hereafter referred to as Potacan), which it claimed was linked to the European producers and would not be representative of the Canadian market. The Commission sought the cooperation of other Canadian producers, and especially of the world's largest potash producer, Potash Corporation of Saskatchewan (hereafter referred to as PCS). Although PCS did not agree to cooperate with the previous investigation, it was now prepared to provide information with regard to the characteristics of mines in Canada, potash prices and transport costs, as well as the organisation of the North American potash market. The information thus obtained and verified was used to cross-check and

confirm the information obtained from Potacan and to calculate average transport costs.

- (17) It should be mentioned that the judgment of the Court of First Instance of 28 September 1995 in Case T-164/94, Ferchimex v. Council⁽¹⁾, confirmed that the institutions had not acted illegally in using Canada as an analogue country in the proceedings, or in using information from Potacan.

3. Normal value

- (18) As stated above, normal value was calculated on the basis of the data verified at the premises of the Canadian company which cooperated fully with the investigation: Potash Company of Canada Ltd. (Potacan), Toronto, including its producing company the Potacan Mining Company (PMC), Saint John.
- (19) The Commission first established whether Potacan's total sales of potash on the Canadian market were representative in comparison with IPC's total export sales of potash to the Community of both Belarussian and Russian origin. In accordance with Article 2(2) of the Basic Regulation, Canadian sales were considered representative when the total sales volume of potash was at least equal to 5 % of IPC's total export sales volume to the Community (so-called 'global 5 % test'). The global 5 % test was fulfilled.
- (20) The Commission subsequently examined whether the potash produced and sold in Canada by Potacan could be considered identical or directly comparable to the potash sold for export to the Community by IPC. Potacan's and IPC's standard/powder potash were considered to be comparable products, and so were Potacan's and IPC's granular potash as, within each grade, they had the same chemical properties and physical characteristics.
- (21) For each grade of potash sold by Potacan on the Canadian market, i.e. standard/powder or granular potash, the Commission established whether Potacan's sales on the Canadian market were sufficiently representative, within the meaning of Article 2(2) of the Basic Regulation. Canadian sales of a particular type or grade were considered sufficiently representative when the volume of that particular grade of potash sold on the Canadian market by Potacan during the investigation period represented 5 % or more of the volume of the same grade sold by IPC for export to the Community.

Sales of granular potassium chloride (so-called granular muriate of potash, hereafter referred to as GMOP) on the Canadian market were found to be representative.

⁽¹⁾ Case T-164/94, Ferchimex SA v. Council, [1995] ECR II-2681.

Sales of standard potassium chloride (standard muriate of potash SMOP) on the Canadian market were found not to be representative. Therefore, and as in the previous investigation, Potacan's SMOP sales to the US market were added to its sales in Canada, as the North American market (hereafter 'Canadian plus US markets') can be regarded as one market for potash. Moreover, SMOP produced by Potacan and sold on the US market was identical to SMOP sold by Potacan on the Canadian market and was therefore a like product to SMOP sold for export to the Community by IPC. Sales of SMOP on the North American market were found to be representative.

- (22) The Commission finally examined whether Potacan's Canadian sales of GMOP and the North American sales of SMOP could be considered as having been made in the ordinary course of trade, by looking at the proportion of profitable sales of the grade in question.

The volume of granular potash sold at a net sales price equal to or above the calculated cost of production (profitable sales) represented more than 80 % of the total sales volume of that grade. For GMOP, normal value was therefore based on the actual Canadian price, calculated as a weighted average of the prices of all sales of granular potash made by Potacan during the investigation period in Canada, whether profitable or not.

The volume of standard potash sold at a net sales price equal to or above the calculated cost of production (profitable sales) represented less than 80 % but more than 10 % of the total sales volume of that grade. For SMOP, normal value was therefore based on the actual North American price, calculated as a weighted average of profitable sales only.

4. Export prices

- (23) IPC was the only exporter which cooperated with the investigation. Therefore, for both Belarus and Russia, export prices were assessed on the basis of the information provided by IPC. Two independent importers, BASF AG, Germany and Kemira Agro OY, Finland, also cooperated with the investigation, and the information they provided was also used to establish IPC's export prices. As for Ukraine, which did not cooperate with the invest-

igation, it was not possible to establish a separate export price and the Commission used the information available, i.e. provided by IPC.

- (24) IPC sold to the Community market partly via two related importers, Ferchimex and Belurs, and partly directly to independent customers.

In all cases where exports of potash were made to independent customers in the Community, the export price was established in accordance with Article 2(8) of the Basic Regulation, i.e. on the basis of export prices actually paid or payable. However, in cases where export sales were made to a related party, the export price was constructed pursuant to Article 2(9) of the Basic Regulation, i.e. on the basis of the price at which the imported products were first resold to an independent buyer. In such cases, adjustments were made for all costs incurred between importation and resale and for profits accruing, in order to establish a reliable export price, at the Community frontier level. Based on the findings of the investigation, a profit margin of 5 % was considered appropriate given the functions performed by the related importers.

- (25) During the investigation period, the majority of potash entered the Community market in the framework of the inward processing regime. Moreover, a large volume of granular potash was put into free circulation in the Community as being neither standard nor granular potash, and therefore under a different Customs heading which did not attract any anti-dumping duty. The investigation showed that this particular batch had in fact been re-sold as regular potash and appeared to be used as such. It was consequently decided to include these sales of potash into the calculation of IPC's export price together with potash for inward processing, because both were covered by the product description as stated in Chapter III(a) of the Regulation subject to review.

5. Comparison

- (26) For the purpose of ensuring a fair comparison between the normal value and the export price, due allowance in the form of adjustments was made for differences affecting price comparability, in accordance with Article 2(10) of the Basic Regulation.

Adjustments were granted when a claim was made within the time limits set for that purpose, and when the party concerned could demonstrate the effect of any alleged difference on prices and price comparability.

(a) *Allowances*

(27) Accordingly, allowances for differences in transport, insurance, handling charges, credit, discounts and commissions have been granted where applicable and justified.

(28) ICP claimed an allowance for physical characteristics between on the one hand, Russian/Belarusian potash and, on the other hand, potash produced in Canada. It alleged that the quality of Russian/Belarusian potash is lower in terms of humidity and presence of dust. The Commission carefully reviewed IPC's arguments but found that the chemical properties and the production processes, including anti-caking treatment, were equivalent for potash produced in Russia, Belarus, and Canada. Therefore, no adjustment could be granted for differences in physical characteristics.

(29) It should be noted that potash is a bulk product with transport costs representing a high percentage of the selling price. In view of the situation whereby there is a significant distance between the Russian and Belarusian mines and their nearest port or nearest frontier, it was decided that the comparison of normal value and export price should be carried out on an ex-mine basis.

(30) IPC had stated that transport costs in Russia/Belarus had increased and were now reaching levels close to market prices. However, since both countries are considered as non-market economy countries, the Commission was not able to use Russian or Belarusian transport costs since it is considered that prices and costs, including transport costs, do not result from normal market forces and are thus not reliable.

(31) On the other hand, transport prices for potash in Canada were found to be market driven and there is competition between rail companies as well as between rail and road. Since Canada is a competitive market, rail fares established during the investigation in Canada were applied to IPC's export price, proportionately to the distance calculated between CIS mines and the ports or frontiers of export. The transport costs thus calculated were deducted from FOB/DAF export prices to make them comparable to normal values calculated at an ex-mine level.

(b) *Adjustments to reflect natural comparative advantages*

(32) IPC requested adjustments to the normal value calculated on the basis of Canada on the grounds that Russian and Belarusian mines enjoyed natural comparative advantages in terms of access to raw materials, production process, proximity of production to customers and special characteristics of the product, i.e. the size of the reserves, the general characteristics of the mines and their geographical location, and finally the characteristics of the ore.

(33) IPC was given the opportunity to present its arguments, and both IPC and the complainant were given various opportunities to comment on each other's submissions. An expert from the Canadian Ministry of Natural Resources Minerals, who had been suggested both by IPC and the Community producers at the beginning of the investigation, was also invited to comment on the issue.

(34) Natural comparative advantages were assessed on the basis of their impact on costs of production and taken into consideration only where this impact could clearly be demonstrated and evaluated in terms of costs. First, the only factors where there seemed to be a clear natural comparative advantage for Russia and Belarus were the depth of the mines and the temperature in the mines, which are of less importance compared to other factors such as the quality of the ore. In addition, as far as the depth of the mines is concerned, IPC could not demonstrate any impact on production costs. Lastly, the only factor for which the impact on costs of production was obvious was the mineral content or the quality of the ore. However, it was concluded that, due to the lower quality of the ore in Russian and Belarusian mines, probably around 50 % more ore is necessary to produce the same volume of potash, which has a considerable negative impact on production costs.

The various factors having been considered and on the basis of the information available, it can be concluded that the natural comparative advantage of the depth of Russian and Belarusian mines is outstripped by the disadvantage of the quality of the ore which has, according to an independent party, a bigger impact on costs. Taken as a whole, it is more likely that Russian and Belarusian mines have an overall natural comparative disadvantage as compared to the Canadian mines.

Therefore, an adjustment for natural comparative advantages for the Russian/Belarus mines as compared to the Canadian mines was not warranted in this case and could therefore not be granted to IPC. The detailed findings of the analysis have been provided to IPC and the Community producers.

6. Dumping margins

- (35) A dumping margin was determined respectively for Belarus, Russia and Ukraine. As it was found that prices varied by time period and customers, the weighted average normal value was compared to prices of all individual export transactions to the Community in order to reflect the full degree of dumping being practised.

(a) *Belarus*

- (36) Expressed as a percentage of the price 'CIF-Community-border', the margin per grade amounts to:

standard grade: 38,5 %

granular grade: 58,2 %

(b) *Russia*

- (37) Expressed as a percentage of the price 'CIF-Community-border', the margin per grade amounts to:

standard grade: 37,1 %

granular grade: 48,4 %

(c) *Ukraine*

- (38) In view of the lack of cooperation on the part of Ukraine, a residual dumping margin was calculated on the basis of the facts available, as set out in Article 18 of the Basic Regulation. In order to avoid rewarding non-cooperation, the highest dumping margin calculated for each grade was used, i.e.:

standard grade: 38,5 %

granular grade: 58,2 %

V. INJURY AND CAUSATION

- (39) Injury was not reviewed since this investigation was limited to the examination of dumping and Community interest. The findings on injury and causation from the previous investigation consequently remain valid, and the injury margins

unchanged. The Council hereby confirms the findings regarding injury and causation as set out in the Regulation subject to review, as well as the injury elimination levels.

VI. COMMUNITY INTEREST

1. The Community interest investigation

- (40) In accordance with Article 21 of the Basic Regulation, in order to evaluate whether the continuation of anti-dumping measures is in the interest of the Community as a whole, the Commission examined the impact which the existing anti-dumping measures have had on the interested parties concerned.

- (41) To this end, questionnaires were sent to:

— the complaining industry: Cleveland Potash Ltd (UK), Coposa SA (E), Kali und Salz GmbH (D), SCPA (F),

— the major users of the product concerned in the Community, i.e. fertiliser manufacturers: BASF AG (D), Hydro Agri SA (B), DSM Agro NV (NL), Kemira Agro OY (SF), Kemira Ince Ltd (UK), Kemira SA (B), Kemira Denmark A/S (DK), IFI (IRL), Fertiberia (E), Quimigal Adubos SA (P), Grande Paroisse SA (F), Chemical Industries of Northern Greece SA (GR), Agrolinz Melamin GmbH (A),

— importers of like products (through their representative association EFIA).

Replies were received from:

— three producers, representing over 80 % of total Community potash production in 1996,

— nine fertiliser producers,

— three EFIA members.

As far as potash producers and fertiliser producers are concerned, all but two of the questionnaire responses were complete enough to satisfy the Commission's requirements. The Commission carried out on-the-spot verification visits at seven companies whose questionnaire responses were complete. The companies investigated included three producers and four users of potassium chloride. It is considered that the Commission has therefore verified a significant and representative proportion of Community users and producers, and that clear conclusions can be based on the data gathered.

As for importers, three members (out of 23) of EFIA returned a questionnaire.

2. The potassium chloride market

tonnes (ECU 23,5 million) in 1994, reaching 41 441 tonnes (ECU 10,5 million) by 1996.

(a) *The Community industry*

(42) The Community industry consists of four producers, each owning one or more mining and processing facilities. Being essentially a mining industry, it is highly capital intensive and is characterized by very high levels of investments. As a consequence, the industry is highly sensitive to levels of capacity utilisation, and a reduction in the output leads to an immediate increase in the fixed costs per unit.

(43) In 1996, the Community industry produced 4,7 million tonnes of K_2O equivalent of the product concerned. At the time, this level of production exceeded Community consumption by around 8 %, due to existing exports.

(44) Total employment in the Community industry exceeded 13 000 direct jobs in 1996. Most of these jobs were located in economically disadvantaged regions of Germany, France, England and Spain which are characterised by structural weakness and high unemployment rates.

(45) The market share of the Community industry was 81,3 % in 1996, which is not abnormal for a product for which the impact on the price of transport costs is very high.

(b) *Community consumption of potash*

(46) Community consumption of potash in all forms has been stable in recent years, and was at a level of 4,12 million tonnes of K_2O in 1992 and 4,34 million tonnes in 1996. About one-third (31 %) of Community consumption is generally in the form of granular grade potash fertilisers, i.e. those in the form of potassium chloride (25 %) or potassium sulphate (6 %). The rest (69 %) is in the form of compound fertilisers, associated with nitrates and phosphates (NPK and PK fertilisers).

(c) *Imports of potash into the EU*

(47) The importers, members of EFIA (European Fertilisers Importers Association) represent two very different types of business: trading and bulk-blending, the latter being mainly concerned by granular type of potash.

(48) The volume of imports into the Community from the countries concerned declined from 944 952 tonnes in 1990 (ECU 75 million) to 273 646

(49) The total volume of imports into the Community from third countries increased from 1 097 083 tonnes (ECU 99,3 million) in 1990, to 1 179 871 tonnes (ECU 112,5 million) in 1994, reaching 1 453 125 tonnes (ECU 150,7 million) by 1996.

(d) *The user industry*

(50) The user industry consists of fertiliser manufacturers (who use standard grade potash) and end users i.e. farmers or bulk-blenders (who use granular grade) in the agricultural sector.

(51) Potash is one of the three main nutrients that go into making the NPK fertilisers which represent the biggest part of the output of the Community fertiliser industry. The production process for NPK fertilisers involves transforming the basic nitrates (N) and phosphates (P) components into an NP compound during a series of chemical processes, at the end of which is added the potassium chloride (K). Since most of the added value of an NPK fertiliser is accounted for by the nitrogen component, the relative contribution by the potassium chloride in this final step of the fertilisers production process is not large.

It should be noted that potassium can also be added to the NPK fertilisers in the form of potassium sulphate.

(52) The large-scale nature of the chemical plants required in the production of fertilisers necessarily implies that the user industry is also capital intensive. Of particular note is the extent to which the user industry in the Community has had to make significant investments to conform to the Community's environmental standards.

(e) *Community consumption of NPK fertilisers*

(53) After the reform of the common agricultural policy in 1992, which reduced the Community's total area of farming land, the consumption of fertilisers in the Community has been stable. It should be noted that the data available refer to the total Community consumption of all nutrients (N, P and K), of which NPK complex fertilisers represent about 40 %. The total consumption of nutrients in the Community increased from 15,7 million tonnes in 1992/1993 to an estimated 17,7 million tonnes in 1995/1996.

- (54) The final consumers of fertilisers in the Community are the farmers. These usually acquire their fertiliser requirements through purchasing consortia. The farmer has the choice between using (a) straight fertilisers, (b) blends, which are simple mechanical mixtures of straight fertilizers, or (c) compound fertilizers, in which each granule contains exactly the same quantity and proportion of different nutrients as the others. Straight fertilisers and blends are cheaper than compound fertilisers, but the latter guarantee a higher and constant quality.

The use of fertilisers is seasonal, especially for nitrogen, which is not needed in spring. Fertilisers account for 12 % of Community farmers' costs, of which the share accounted for by potash is 1 % to 2 % of variable costs.

3. The companies investigated

(a) *Community industry*

- (55) The Community producers' output of standard grade potash was 2 880 Kt in 1992, rising to 4 110 Kt in 1994, falling to 3 930 Kt in 1996 and projected to be 4 050 Kt in 1997. Output of granular grade was 1 030 Kt in 1992, 2 170 Kt in 1994, 2 310 Kt in 1996 and is projected to be 2 320 Kt in 1997. Total production of potash was therefore 3 910 Kt in 1992, 6 280 Kt in 1994, 6 240 Kt in 1996 and is projected to be 6 380 Kt in 1997.

Capacity utilisation worsened between 1992 and 1993, declining from 80 % in 1992 to 77 % in 1993. Since then, capacity utilization has been stable at 84 %.

- (56) Total sales of potash made by the Community producers into the EU rose from 2 564 Kt in 1992 to 3 905 Kt by 1994, and then to 4 127 Kt in 1996 and are projected to reach 4 223 Kt in 1997. Of these, standard grade sales rose from 1 760 Kt in 1992 to 2 455 Kt in 1994, when to 2 702 Kt in 1996 and 2 558 Kt in 1997. Granular grade sales rose from 804 Kt in 1992 to 1 450 Kt in 1994, 1 436 Kt in 1996 and 1 665 Kt in 1997.

(b) *Fertiliser manufacturers*

- (57) The output of NPK (made of KCl) of the cooperating industry rose from 2 383 Kt in 1992 to 4 112 Kt in 1994, when declined to 3 970 Kt in 1995 and remained the same afterwards.

Capacity utilisation on a weighted average basis was 75 % in 1992, 65 % in 1993 and 78 % in 1994 and has been 80 % since 1995.

4. Effects of the existing anti-dumping measures

(a) *Impact on Community producers*

- (58) Community producers have benefited from the measures in force. As mentioned above, sales and production improved significantly throughout the period, with some stability being achieved since the imposition of the latest anti-dumping measures at the new higher levels since 1994. Levels of investment also improved, rising from ECU 55 million in 1992 to ECU 136 million in 1994, ECU 207 million in 1995 and ECU 144 million in 1996. On a index basis, the productivity of the Community's producers (measured by the quantity produced per member of staff employed) rose steadily from 100 in 1992 to 121 in 1994 and 134 in 1996 for mining activities, and from 100 in 1992 to 127 in 1994 and to 152 in 1996 for processing activities.

- (59) Despite these indications of a viable performance, however, the information available to the Commission on the weighted average level of profitability on sales shows that, although the financial situation of the Community industry has improved, the Community industry was still making losses on the sales of potash in 1996. Return on sales went from -20,4 % in 1992 to -9,6 % in 1994 but was still at -3,6 % by 1996. After a brief improvement in the figures for employment between 1992 and 1993, when there were 12 500 people employed in the Community industry, there was a continued decline in employment among the Community's producers, the number reaching 10 066 by 1996.

- (60) The Community industry strongly argues that the measures should be maintained. They mention the significant investments made as well as the laying-off of workers to modernise their production facilities. The heavy structure of the industry (impossibility of temporarily shutting down a mine due to too high re-opening costs) as well as its financial situation makes it vulnerable to any downward price development caused by dumped imports.

- (61) As shown above, the Community industry has increased its productivity over the period examined. Total investments of the cooperating producers have also remained relatively stable at improved levels since the introduction of the anti-dumping measures. Exports outside the EU made by the industry have also increased by 55 % since the introduction of the measures (from 1 126 Kt in 1993 to 1 741 Kt in 1996).

These figures demonstrate the competitiveness of the Community industry.

is still in a loss-making situation, which could only deteriorate if exposed to the dumped imports from the countries concerned.

(62) The figures presented above show that the Community industry's market share (80 % in 1993 as against 81,3 % in 1996) did not change significantly following the imposition of the measures. Since the introduction of the anti-dumping measures, its production remained stable at higher levels. As for imports from other third countries, the fact that the major exporting third countries (Canada, Israel and Jordan) increased their exports to the Community from 729 Kt in 1993 to 1 440 Kt in 1996 (this increase being greater than the reduction from the countries concerned after the imposition of the measures) shows that the Community users have not been cut off from alternative sources of supply and that the Community market remained open to fairly-traded imports. In terms of market shares, imports from other third countries increased from 12,7 % in 1993 to 18,2 % in 1996. At the same time, although their annual quantities imported declined, the imports from the countries concerned (Russia, Belarus and Ukraine) still amounted to a total of 421 000 tonnes (ECU 44 million) between 1994 and 1996.

(63) On a weighted average basis, 1996 prices charged by the cooperating Community producers increased *vis-à-vis* 1993 prices by 20 % (standard grade) and 18 % (granular grade). On an index basis with 1993 = 100, the price development of standard grade over the period was 104 in 1992, 100 in 1993, 107 in 1994, 115 in 1995 and 120 in 1996. For granular grade, the development of price on an index basis was 104 in 1992, 100 in 1993, 105 in 1994, 120 in 1995 and 118 in 1996. In this regard, it should be noted that the expected fall in world demand for potassium chloride bring about an overall decrease in prices from 1997 onwards.

(64) Since 1994, losses on turnover for the product concerned have fallen from -9,5 % to -6,5 % (1995) and -3,6 % (1996). The Community industry's financial results show, therefore, that, despite the measures and improved productivity, the profitability on sales of the product concerned has not recovered to break-even levels.

(65) Therefore, despite the benefits it has derived from the anti-dumping measures, the Community industry has remained subject to intense competition from fairly traded imports in an open and transparent market, both at a Community and world level. Although it has improved its results, it

(b) *Impact on users*

(66) The user industry (the fertilisers industry) has faced important changes in past years, the most important of which include the decline in the use of nitrogen-based fertilisers in the Community, and the increased demands made on them to protect the environment. Quantities sold of potash-based fertilisers were 3 736 Kt in 1992, 3 608 Kt in 1993, 3 975 Kt in 1994, 3 566 Kt in 1995 and 3 747 Kt in 1996. During the restructuring which the industry underwent in the period, the numbers employed declined from 2 226 in 1992 to 1 571 in 1996. Profitability improved from 1993, after several years of losses (-10 % return on turnover of the product concerned in 1993, -5 % in 1994 and 1995, -1 % in 1996 and break-even expected for 1997). Investments have behaved erratically, but the general trend has been upwards (ECU 23 million in 1992, ECU 25 million in 1993, ECU 20 million in 1994, ECU 53 million in 1995 and ECU 30 million in 1996).

(67) The user industry has not reported any problems of availability concerning potash. It should be recalled that the industry still imports potash from the countries concerned under the regime of inward processing, allowing it to manufacture fertilisers for the export markets. Although potash is almost a commodity type product in a fairly transparent market as far as the price is concerned, several users pointed out that 'just in time' delivery requirements prevented them from relying too much on sea transported potash (like that originating in the countries concerned), due to the delays inherent in sea freight.

(68) Apart from the notable exception of one large producer which favours the continuation of the measures, the users are generally in favour of removing the measures, as this would to some extent reduce their manufacturing cost. They nevertheless point out that, although the existing measures have an impact on their costs, potash, which represents about 20 % of manufacturing costs, is not a decisive element in this respect. For instance, the impact on their costs of the price of ammonium nitrate and the changes in the economic environment mentioned above are considered to be much more important.

- (69) Farmers are only marginally direct users of raw potash, since the vast majority of them is consuming it in the form of blended or complex fertilisers.

No consumers' or farmers' association has made itself known in the course of the procedure. Since the price of potash increased by 20 % following the imposition of the measures, the Commission argues that the impact on farmers of the anti-dumping duties amounted to an increase of 0,2 % to 0,4 % of their variable cost (assuming that the fertiliser manufacturers pass their own cost increase on to their customers in full). Consequently, it is considered that the impact of the measures on the cost structure of agricultural production can be considered to be marginal.

(c) *Impact on importers*

(i) **Opinion of the traders**

- (70) The importers' association referred to in recital 47 is clearly against the measures, as a result of the alleged closing of the Community market to imports from the countries concerned. It should be stressed that even if imports from the countries concerned did fall as a result of the anti-dumping measures of 1994, imports under the regime of inward processing have continued. More importantly, there are significant imports from countries not concerned.

(ii) **Opinion of the bulk-blender**

- (71) Although the company which reacted was in favour of removing the measures, it also mentioned that it could not rely entirely on imports from the countries concerned.

5. Effects of the removal/alteration of the measures

- (72) Since the circumstances which led to the reinforcement of the measures in 1994 have not substantially changed (including the stagnation of sales in the exporters' home markets), it is very likely that the alteration or removal of the measures would lead to a repeat of the injury experienced by the Community industry prior to the introduction of

the current measures, principally increasing financial losses.

6. Conclusion on Community interest

- (73) In the light of the foregoing, it is concluded that there is no compelling reason to consider the existing measures as being contrary to the interest of the Community. Indeed, the measures imposed in 1994 have had the desired effect, i.e. the removal of the distortions caused by unfair trade, and the resultant overall improvement in the situation of the Community industry.

Despite allegations to the contrary, there is no evidence that these measures have been detrimental to the degree of competition on the Community market, where fairly-traded imports have continued to enjoy open access and have, in fact, increased their market share and they do not appear to have had detrimental effects on the situation of the user industry either.

No detrimental effect on the importer industry has been demonstrated by the investigation.

- (74) It should also be added that there is no evidence that the accession of the three new Member States has given rise to any reason to alter the Commission's findings regarding the interest of the Community in these reviews proceedings.

VII. UNDERTAKING

- (75) IPC made three proposals for an undertaking based on Article 8 of the Basic Regulation.

- (76) The Commission carefully examined these proposals, and rejected them on the ground that the undertakings would not eliminate the injurious effect of dumping. In view of its history, this case requires any offer of undertakings to be treated with caution, and it was apparent that necessary guarantees for the acceptance of an undertaking were not sufficiently present in the offer.

- (77) The exporter was informed of the reasons why its undertakings could not be accepted, and was given the opportunity to comment.

VIII. MEASURES

corresponding type and grade, whichever is the higher,

- (78) The present review has shown that the inclusion of the three new Community Member States does not alter the analysis of, nor the conclusions on, the dumping practised by the exporters in the countries subject to investigation; indeed, the dumping margin has changed little since the last examination.

HAS ADOPTED THIS REGULATION:

Article 1

Article 1 of Regulation (EEC) No 3068/92 is hereby replaced by the following:

- (79) Therefore, it is considered that the form of the measures should remain a combination of a minimum price with a specific duty. However, the minimum prices and fixed duties should be adapted in accordance with the findings of the current investigation.

'Article 1

1. A definitive anti-dumping duty is hereby imposed on imports of potassium chloride falling within CN codes 3104 20 10, 3104 20 50, 3104 20 90, originating in Belarus, Russia and Ukraine.

- (80) In application of the lesser duty rule, the proposed anti-dumping duties amount to the fixed amount per tonne of KCl shown below per type and grade, or the difference between the prices shown below and the net, free-at-Community-frontier price per tonne of KCl, before customs clearance for the

2. The amount of duty shall be equal to the fixed amount in ECU per ton of KCl shown below per type and grade, or the difference between the minimum prices in ECU shown below and the net, free-at-Community-frontier price per ton KCl, before customs clearance for the corresponding type and grade, whichever is the higher:

BELARUS

	K ₂ O content not exceeding 40 %		K ₂ O content exceeding 40 % but less than or equal to 62 %		K ₂ O content over 62 %
	Standard	Granular and other than standard	Standard	Granular and other than standard	
TARIC code	3104 20 10*10	3104 20 10*90	3104 20 50*10	3104 20 50*90	
Fixed duty	19,51	30,84	29,51	46,65	48,19
Minimum price	71,35	79,41	107,91	120,11	124,08

RUSSIA

	K ₂ O content not exceeding 40 %		K ₂ O content exceeding 40 % but less than or equal to 62 %		K ₂ O content over 62 %
	Standard	Granular and other than standard	Standard	Granular and other than standard	
TARIC code	3104 20 10*10	3104 20 10*90	3104 20 50*10	3104 20 50*90	
Fixed duty	19,61	26,01	29,65	39,33	40,63
Minimum price	71,35	79,41	107,91	120,11	124,08

UKRAINE

	K ₂ O content not exceeding 40 %		K ₂ O content exceeding 40 % but less than or equal to 62 %		K ₂ O content over 62 %
	Standard	Granular and other than standard	Standard	Granular and other than standard	
TARIC code	3104 20 10*10	3104 20 10*90	3104 20 50*10	3104 20 50*90	
Fixed duty	19,61	30,84	29,65	46,65	48,19
Minimum price	71,35	79,41	107,91	120,11	124,08

3. For the purpose of the application of the anti-dumping duty, potash imported under a form which is neither standard nor granular will be deemed to be granular and will be subject to the anti-dumping duty applicable to granular potash.

4. The provisions in force with regard to Customs duties shall apply.'

Article 2

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

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

Done at Brussels, 23 February 1998.

For the Council

The President

R. COOK

COMMISSION REGULATION (EC) No 450/98
of 26 February 1998
establishing the standard import values for determining the entry price of
certain fruit and vegetables

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Commission Regulation (EC) No 3223/94 of 21 December 1994 on detailed rules for the application of the import arrangements for fruit and vegetables ⁽¹⁾, as last amended by Regulation (EC) No 2375/96 ⁽²⁾, and in particular Article 4 (1) thereof,

Having regard to Council Regulation (EEC) No 3813/92 of 28 December 1992 on the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy ⁽³⁾, as last amended by Regulation (EC) No 150/95 ⁽⁴⁾, and in particular Article 3 (3) thereof,

Whereas Regulation (EC) No 3223/94 lays down, pursuant to the outcome of the Uruguay Round multilateral trade negotiations, the criteria whereby the Commission fixes the standard values for imports from third

countries, in respect of the products and periods stipulated in the Annex thereto;

Whereas, in compliance with the above criteria, the standard import values must be fixed at the levels set out in the Annex to this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The standard import values referred to in Article 4 of Regulation (EC) No 3223/94 shall be fixed as indicated in the Annex hereto.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 337, 24. 12. 1994, p. 66.

⁽²⁾ OJ L 325, 14. 12. 1996, p. 5.

⁽³⁾ OJ L 387, 31. 12. 1992, p. 1.

⁽⁴⁾ OJ L 22, 31. 1. 1995, p. 1.

ANNEX

to the Commission Regulation of 26 February 1998 establishing the standard import values
for determining the entry price of certain fruit and vegetables

(ECU/100 kg)			(ECU/100 kg)		
CN code	Third country code ⁽¹⁾	Standard import value	CN code	Third country code ⁽¹⁾	Standard import value
0702 00 00	204	60,2		464	115,4
	212	106,3		512	97,7
	624	192,3		600	105,8
	999	119,6		624	73,5
0707 00 05	052	107,4		662	36,2
	053	170,8		999	78,8
	068	103,4		052	47,3
	999	127,2		400	59,4
0709 10 00	220	159,1	0805 30 10	600	78,0
	999	159,1		999	61,6
0709 90 70	052	140,6	0808 10 20, 0808 10 50, 0808 10 90	060	53,9
	204	131,2		388	128,5
	999	135,9		400	86,9
0805 10 10, 0805 10 30, 0805 10 50	052	40,6		404	102,6
	204	37,8		528	114,7
	212	39,4		720	64,5
	600	51,9		728	96,0
	624	47,8		999	92,4
	999	43,5	0808 20 50	388	87,8
0805 20 10	204	73,7		400	112,9
	999	73,7		512	80,2
	052	69,7		528	92,1
0805 20 30, 0805 20 50, 0805 20 70, 0805 20 90	204	63,2		999	93,3
	400	68,5			

⁽¹⁾ Country nomenclature as fixed by Commission Regulation (EC) No 2317/97 (OJ L 321, 22. 11. 1997, p. 19). Code '999' stands for 'of other origin'.

COMMISSION REGULATION (EC) No 451/98
of 26 February 1998
on the issuing of export licences for wine-sector products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Commission Regulation (EC) No 1685/95 of 11 July 1995 on arrangements for issuing export licences for wine-sector products ⁽¹⁾, as last amended by Regulation (EC) No 1354/97 ⁽²⁾, and in particular Article 3 ⁽³⁾ thereof,

Whereas Article 55 (7) of Council Regulation (EEC) No 822/87 of 16 March 1987 on the common organization of the market in wine ⁽³⁾, as last amended by Regulation (EC) No 2087/97 ⁽⁴⁾, limits the grant of export refunds for wine-sector products to the volumes and expenditure contained in the Agreement on Agriculture concluded during the Uruguay Round multilateral trade negotiations;

Whereas Article 3 of Regulation (EC) No 1685/95 lays down the conditions under which the Commission may take specific measures to prevent an overrun of the quantity laid down or the budget available under the said Agreement;

Whereas, on the basis of information on export licence applications available to the Commission on 25 February 1998, the quantity still available for the period until 15 March 1998 referred to in Article 1a (1) of Regulation

(EC) No 1685/95, could be exceeded unless the issue of export licences with advance fixing of the refund is restricted; whereas, therefore, a single percentage for the acceptance of applications submitted between 18 February and 24 February 1998 should be applied and the submission of applications and the issue of licences suspended until 15 March,

HAS ADOPTED THIS REGULATION:

Article 1

1. Export licences with advance fixing of the refund for wine-sector products for which applications are submitted between 18 February and 24 February 1998 under Regulation (EC) No 1685/95 shall be issued for 76,8 % of the quantities requested.

2. The issue of export licences for wine-sector products for which applications are submitted from 25 February 1998 and the submission of export licence applications from 27 February 1998 shall be suspended until 15 March 1998.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 161, 12. 7. 1995, p. 2.

⁽²⁾ OJ L 186, 16. 7. 1997, p. 9.

⁽³⁾ OJ L 84, 27. 3. 1987, p. 1.

⁽⁴⁾ OJ L 292, 25. 10. 1997, p. 1.

COMMISSION REGULATION (EC) No 452/98
of 26 February 1998
temporarily suspending the issuing of export licences for certain milk products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 804/68 of 27 June 1968 on the common organisation of the market in milk and milk products ⁽¹⁾, as last amended by Regulation (EC) No 1587/96 ⁽²⁾,

Having regard to Commission Regulation (EC) No 1466/95 of 27 June 1995 laying down special detailed rules of application for export refunds on milk and milk products ⁽³⁾, as last amended by Regulation (EC) No 2497/97 ⁽⁴⁾, and in particular Article 8(3) thereof,

Whereas the market in certain milk products is currently subject to uncertainty; whereas licence applications of a speculative nature should be avoided which may lead to distortions of competition between operators and potentially disrupt the continuity of exports of these products

for the remainder of the period in question; whereas the issue of export licences for the products involved should be temporarily suspended,

Whereas the Management Committee for milk and milk products has not delivered an opinion within the time limit set by its chairman,

HAS ADOPTED THIS REGULATION:

Article 1

The issue of export licences for milk products referred to in the Annex is hereby suspended on 27 February 1998.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 148, 28. 6. 1968, p. 13.

⁽²⁾ OJ L 206, 16. 8. 1996, p. 21.

⁽³⁾ OJ L 144, 28. 6. 1995, p. 22.

⁽⁴⁾ OJ L 345, 16. 12. 1997, p. 12.

ANNEX

Product code	Product code	Product code	Product code
0401 10 10 9000	0402 21 99 9600	0402 99 39 9110	0404 90 23 9913
0401 10 90 9000	0402 21 99 9700	0402 99 39 9150	0404 90 23 9915
0401 20 11 9100	0402 21 99 9900	0402 99 39 9300	0404 90 23 9917
0401 20 11 9500	0402 29 15 9200	0402 99 39 9500	0404 90 23 9919
0401 20 19 9100	0402 29 15 9300	0402 99 91 9000	0404 90 23 9931
0401 20 19 9500	0402 29 15 9500	0402 99 99 9000	0404 90 23 9933
0401 20 91 9100	0402 29 15 9900	0403 10 11 9400	0404 90 23 9935
0401 20 91 9500	0402 29 19 9200	0403 10 11 9800	0404 90 23 9937
0401 20 99 9100	0402 29 19 9300	0403 10 13 9800	0404 90 23 9939
0401 20 99 9500	0402 29 19 9500	0403 10 19 9800	0404 90 29 9110
0401 30 11 9100	0402 29 19 9900	0403 10 31 9400	0404 90 29 9115
0401 30 11 9400	0402 29 91 9100	0403 10 31 9800	0404 90 29 9120
0401 30 11 9700	0402 29 91 9500	0403 10 33 9800	0404 90 29 9130
0401 30 19 9100	0402 29 99 9100	0403 10 39 9800	0404 90 29 9135
0401 30 19 9400	0402 29 99 9500	0403 90 11 9000	0404 90 29 9150
0401 30 19 9700	0402 91 11 9110	0403 90 13 9200	0404 90 29 9160
0401 30 31 9100	0402 91 11 9120	0403 90 13 9300	0404 90 29 9180
0401 30 31 9400	0402 91 11 9310	0403 90 13 9500	0404 90 81 9100
0401 30 31 9700	0402 91 11 9350	0403 90 13 9900	0404 90 81 9910
0401 30 39 9100	0402 91 11 9370	0403 90 19 9000	0404 90 81 9950
0401 30 39 9400	0402 91 19 9110	0403 90 31 9000	0404 90 83 9110
0401 30 39 9700	0402 91 19 9120	0403 90 33 9200	0404 90 83 9130
0401 30 91 9100	0402 91 19 9310	0403 90 33 9300	0404 90 83 9150
0401 30 91 9400	0402 91 19 9350	0403 90 33 9500	0404 90 83 9170
0401 30 91 9700	0402 91 19 9370	0403 90 33 9900	0404 90 83 9911
0401 30 99 9100	0402 91 31 9100	0403 90 39 9000	0404 90 83 9913
0401 30 99 9400	0402 91 31 9300	0403 90 51 9100	0404 90 83 9915
0401 30 99 9700	0402 91 39 9100	0403 90 51 9300	0404 90 83 9917
0402 21 11 9200	0402 91 39 9300	0403 90 53 9000	0404 90 83 9919
0402 21 11 9300	0402 91 51 9000	0403 90 59 9110	0404 90 83 9931
0402 21 11 9500	0402 91 59 9000	0403 90 59 9140	0404 90 83 9933
0402 21 11 9900	0402 91 91 9000	0403 90 59 9170	0404 90 83 9935
0402 21 17 9000	0402 91 99 9000	0403 90 59 9310	0404 90 83 9937
0402 21 19 9300	0402 99 11 9110	0403 90 59 9340	0404 90 89 9130
0402 21 19 9500	0402 99 11 9130	0403 90 59 9370	0404 90 89 9150
0402 21 19 9900	0402 99 11 9150	0403 90 59 9510	0404 90 89 9930
0402 21 91 9100	0402 99 11 9310	0403 90 59 9540	0404 90 89 9950
0402 21 91 9200	0402 99 11 9330	0403 90 59 9570	0404 90 89 9990
0402 21 91 9300	0402 99 11 9350	0403 90 61 9100	2309 10 70 9100
0402 21 91 9400	0402 99 19 9110	0403 90 61 9300	2309 10 70 9200
0402 21 91 9500	0402 99 19 9130	0403 90 63 9000	2309 10 70 9300
0402 21 91 9600	0402 99 19 9150	0403 90 69 9000	2309 10 70 9500
0402 21 91 9700	0402 99 19 9310	0404 90 21 9100	2309 10 70 9600
0402 21 91 9900	0402 99 19 9330	0404 90 21 9910	2309 10 70 9700
0402 21 99 9100	0402 99 19 9350	0404 90 21 9950	2309 10 70 9800
0402 21 99 9200	0402 99 31 9110	0404 90 23 9120	2309 90 70 9100
0402 21 99 9300	0402 99 31 9150	0404 90 23 9130	2309 90 70 9200
0402 21 99 9400	0402 99 31 9300	0404 90 23 9140	2309 90 70 9300
0402 21 99 9500	0402 99 31 9500	0404 90 23 9150	2309 90 70 9500
		0404 90 23 9911	2309 90 70 9600
			2309 90 70 9700
			2309 90 70 9800

COMMISSION REGULATION (EC) No 453/98

of 26 February 1998

fixing the rates of the refunds applicable to certain cereal and rice-products
exported in the form of goods not covered by Annex II to the Treaty

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organization of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 13 (3) thereof,

Having regard to Council Regulation (EC) No 3072/95 of 22 December 1995 on the common organization of the market in rice⁽³⁾, as amended by Regulation (EC) No 192/98⁽⁴⁾, and in particular Article 13 (3) thereof,

Whereas Article 13 (1) of Regulation (EEC) No 1766/92 and Article 13 (1) of Regulation (EC) No 3072/95 provide that the difference between quotations of prices on the world market for the products listed in Article 1 of each of those Regulations and the prices within the Community may be covered by an export refund;

Whereas Commission Regulation (EC) No 1222/94 of 30 May 1994 laying down common implementing rules for granting export refunds on certain agricultural products exported in the form of goods not covered by Annex II to the Treaty, and the criteria for fixing the amount of such refunds⁽⁵⁾, as last amended by Regulation (EC) No 1909/97⁽⁶⁾, specifies the products for which a rate of refund should be fixed, to be applied where these products are exported in the form of goods listed in Annex B to Regulation (EEC) No 1766/92 or in Annex B to Regulation (EC) No 3072/95 as appropriate;

Whereas, in accordance with the first subparagraph of Article 4 (1) of Regulation (EC) No 1222/94, the rate of the refund per 100 kilograms for each of the basic products in question must be fixed for each month;

Whereas, now that a settlement has been reached between the European Community and the United States of America on Community exports of pasta products to the United States and has been approved by Council Decision 87/482/EEC⁽⁷⁾, it is necessary to differentiate the refund on goods falling within CN codes 1902 11 00 and 1902 19 according to their destination;

Whereas Article 4 (5) (b) of Regulation (EC) No 1222/94 provides that, in the absence of the proof referred to in Article 4 (5) (a) of that Regulation, a reduced rate of export refund has to be fixed, taking account of the amount of the production refund applicable, pursuant to Commission Regulation (EEC) No 1722/93⁽⁸⁾, as last amended by Regulation (EC) No 1516/95⁽⁹⁾, for the basic product in question, used during the assumed period of manufacture of the goods;

Whereas the Management Committee for Cereals has not delivered an opinion within the time limit set by its chairman,

HAS ADOPTED THIS REGULATION:

Article 1

The rates of the refunds applicable to the basic products appearing in Annex A to Regulation (EC) No 1222/94 and listed either in Article 1 of Regulation (EEC) No 1766/92 or in Article 1 (1) of Regulation (EC) No 3072/95, exported in the form of goods listed in Annex B to Regulation (EEC) No 1766/92 or in Annex B to amended Regulation (EC) No 3072/95 respectively, are hereby fixed as shown in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Martin BANGEMANN

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 329, 30. 12. 1995, p. 18.

⁽⁴⁾ OJ L 20, 27. 1. 1998, p. 16.

⁽⁵⁾ OJ L 136, 31. 5. 1994, p. 5.

⁽⁶⁾ OJ L 268, 1. 10. 1997, p. 20.

⁽⁷⁾ OJ L 275, 29. 9. 1987, p. 36.

⁽⁸⁾ OJ L 159, 1. 7. 1993, p. 112.

⁽⁹⁾ OJ L 147, 30. 6. 1995, p. 49.

ANNEX

to the Commission Regulation of 26 February 1998 fixing the rates of the refunds applicable to certain cereals and rice products exported in the form of goods not covered by Annex II to the Treaty

CN code	Description of products (1)	Rate of refund per 100 kg of basic product
1001 10 00	Durum wheat: — on exports of goods falling within CN codes 1902 11 and 1902 19 to the United States of America — in other cases	— —
1001 90 99	Common wheat and meslin: — on exports of goods falling within CN codes 1902 11 and 1902 19 to the United States of America — in other cases: — — where pursuant to Article 4 (5) of Regulation (EC) No 1222/94 (2) — — in other cases	0,801 0,810 1,232
1002 00 00	Rye	3,534
1003 00 90	Barley	1,785
1004 00 00	Oats	1,876
1005 90 00	Maize (corn) used in the form of: — starch: — — where pursuant to Article 4 (5) of Regulation (EC) No 1222/94 (2) — — in other cases — glucose, glucose syrup, maltodextrine, maltodextrine syrup of CN codes 1702 30 51, 1702 30 59, 1702 30 91, 1702 30 99, 1702 40 90, 1702 90 50, 1702 90 75, 1702 90 79, 2106 90 55 (3): — — where pursuant to Article 4 (5) of Regulation (EC) No 1222/94 (2) — — in other cases — other (including unprocessed) Potato starch of CN code 1108 13 00 similar to a product obtained from processed maize: — where pursuant to Article 4 (5) of Regulation (EC) No 1222/94 (2) — in other cases	2,105 2,633 1,755 2,283 2,633 2,105 2,633
1006 20	Husked rice: — round grain — medium grain — long grain	— — —
ex 1006 30	Wholly-milled rice: — round grain — medium grain — long grain	— — —
1006 40 00	Broken rice used in the form of: — starch of CN code 1108 19 10: — — where pursuant to Article 4 (5) of Regulation (EC) No 1222/94 (2) — — in other cases — other (including unprocessed)	— — —

CN code	Description of products ⁽¹⁾	Rate of refund per 100 kg of basic product
1007 00 90	Sorghum	1,785
1101 00	Wheat or meslin flour: — on exports of goods falling within CN codes 1902 11 and 1902 19 to the United States of America	0,985
	— in other cases	1,515
1102 10 00	Rye flour	4,347
1103 11 10	Groats and durum wheat meal: — on exports of goods falling within CN codes 1902 11 and 1902 19 to the United States of America	—
	— in other cases	—
1103 11 90	Common wheat groats and spelt: — on exports of goods falling within CN codes 1902 11 and 1902 19 to the United States of America	0,985
	— in other cases	1,515

⁽¹⁾ As far as agricultural products obtained from the processing of a basic product or/and assimilated products are concerned, the coefficients shown in Annex E of amended Commission Regulation (EC) No 1222/94 shall be applied (OJ L 136, 31. 5. 1994, p. 5).

⁽²⁾ The goods concerned are listed in Annex I of amended Regulation (EEC) No 1722/93 (OJ L 159, 1. 7. 1993, p. 112).

⁽³⁾ For syrups of CN codes 1702 30 99, 1702 40 90 and 1702 60 90, obtained from mixing glucose and fructose syrup, the export refund may be granted only for the glucose syrup.

COMMISSION REGULATION (EC) No 454/98
of 26 February 1998
fixing the export refunds on milk and milk products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 804/68 of 27 June 1968 on the common organization of the market in milk and milk products ⁽¹⁾, as last amended by Regulation (EC) No 1587/96 ⁽²⁾, and in particular Article 17 (3) thereof,

Whereas Article 17 of Regulation (EEC) No 804/68 provides that the difference between prices in international trade for the products listed in Article 1 of that Regulation and prices for those products within the Community may be covered by an export refund within the limits resulting from agreements concluded in accordance with Article 228 of the Treaty;

Whereas Regulation (EEC) No 804/68 provides that when the refunds on the products listed in Article 1 of the abovementioned Regulation, exported in the natural state, are being fixed account must be taken of:

- the existing situation and the future trend with regard to prices and availabilities of milk and milk products on the Community market and prices for milk and milk products in international trade,
- marketing costs and the most favourable transport charges from Community markets to ports or other points of export in the Community, as well as costs incurred in placing the goods on the market of the country of destination,
- the aims of the common organization of the market in milk and milk products which are to ensure equilibrium and the natural development of prices and trade on this market,
- the limits resulting from agreements concluded in accordance with Article 228 of the Treaty, and
- the need to avoid disturbances on the Community market, and
- the economic aspect of the proposed exports;

Whereas Article 17 (5) of Regulation (EEC) No 804/68 provides that when prices within the Community are being determined account should be taken of the ruling prices which are most favourable for exportation, and that when prices in international trade are being determined particular account should be taken of:

(a) prices ruling on third country markets;

(b) the most favourable prices in third countries of destination for third country imports;

(c) producer prices recorded in exporting third countries, account being taken, where appropriate, of subsidies granted by those countries; and

(d) free-at-Community-frontier offer prices;

Whereas Article 17 (3) of Regulation (EEC) No 804/68 provides that the world market situation or the specific requirements of certain markets may make it necessary to vary the refund on the products listed in Article 1 of the abovementioned Regulation according to destination;

Whereas Article 17 (3) of Regulation (EEC) No 804/68 provides that the list of products on which export refunds are granted and the amount of such refunds should be fixed at least once every four weeks; whereas the amount of the refund may, however, remain at the same level for more than four weeks;

Whereas, in accordance with Article 12 of Commission Regulation (EC) No 1466/95 of 27 June 1995 on specific detailed rules for the application of export refunds on milk and milk products ⁽³⁾, as last amended by Regulation (EC) No 2497/97 ⁽⁴⁾, the refund granted for milk products containing added sugar is equal to the sum of the two components, one of which is intended to take account of the quantity of milk products and the other is intended to take account of the quantity of added sucrose; whereas, however, the latter component is applied only if the added sucrose was produced from sugar beet or cane harvested in the Community; whereas, for products falling within CN codes ex 0402 99 11, ex 0402 99 19, ex 0404 90 51, ex 0404 90 53, ex 0404 90 91 and ex 0404 90 93, with a fat content by weight not exceeding 9,5 % and a non-fatty milk content in the dry matter equal to or greater than 15 % by weight, the former abovementioned component is fixed for 100 kilograms of the whole product; whereas, for the other products containing added sugar falling within CN codes 0402 and 0404, that component is calculated by multiplying the basic amount by the milk products content of the product concerned; whereas that basic amount is equal to the refund to be fixed for one kilogram of milk products contained in the whole product;

⁽¹⁾ OJ L 148, 28. 6. 1968, p. 13.

⁽²⁾ OJ L 206, 16. 8. 1996, p. 21.

⁽³⁾ OJ L 144, 28. 6. 1995, p. 22.

⁽⁴⁾ OJ L 345, 16. 12. 1997, p. 12.

Whereas the second component is calculated by multiplying the sucrose content of the product by the basic amount of the refund valid on the day of exportation for the products listed in Article 1 (1) (d) of Council Regulation (EEC) No 1785/81 of 30 June 1981 on the common organization of the markets in the sugar sector ⁽¹⁾, as last amended by Regulation (EC) No 1599/96 ⁽²⁾;

Whereas the level of refund for cheeses is calculated for products intended for direct consumption; whereas the cheese rinds and cheese wastes are not products intended for this purpose; whereas, to avoid any confusion in interpretation, it should be specified that there will be no refund for cheeses of a free-at-frontier value less than ECU 230,00 per 100 kilograms;

Whereas Commission Regulation (EEC) No 896/84 ⁽³⁾, as last amended by Regulation (EEC) No 222/88 ⁽⁴⁾, laid down additional provisions concerning the granting of refunds on the change from one milk year to another; whereas those provisions provide for the possibility of varying refunds according to the date of manufacture of the products;

Whereas for the calculation of the refund for processed cheese provision must be made where casein or caseinates are added for that quantity not to be taken into account;

Whereas it follows from applying the rules set out above to the present situation on the market in milk and in particular to quotations or prices for milk products within the Community and on the world market that the refund should be as set out in the Annex to this Regulation;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Milk and Milk Products,

HAS ADOPTED THIS REGULATION:

Article 1

1. The export refunds referred to in Article 17 of Regulation (EEC) No 804/68 on products exported in the natural state shall be as set out in the Annex.
2. There shall be no refunds for exports to destination No 400 for products falling within CN codes 0401, 0402, 0403, 0404, 0405 and 2309.
3. There shall be no refunds for exports to destinations No 022, 024, 028, 043, 044, 045, 046, 052, 404, 600, 800 and 804 for products falling within CN code 0406.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 177, 1. 7. 1981, p. 4.

⁽²⁾ OJ L 206, 16. 8. 1996, p. 43.

⁽³⁾ OJ L 91, 1. 4. 1984, p. 71.

⁽⁴⁾ OJ L 28, 1. 2. 1988, p. 1.

ANNEX

to the Commission Regulation of 26 February 1998 fixing the export refunds on milk and milk products

(in ECU/100 kg net weight unless otherwise indicated)

Product code	Destination (°)	Amount of refund	Product code	Destination (°)	Amount of refund
0401 10 10 9000	970	2,327	0402 21 99 9400	+	112,58
	***	—	0402 21 99 9500	+	115,09
0401 10 90 9000	970	2,327	0402 21 99 9600	+	124,73
	***	—	0402 21 99 9700	+	130,38
0401 20 11 9100	970	2,327	0402 21 99 9900	+	136,76
	***	—	0402 29 15 9200	+	0,6800
0401 20 11 9500	970	3,597	0402 29 15 9300	+	0,9054
	***	—	0402 29 15 9500	+	0,9538
0401 20 19 9100	+	—	0402 29 15 9900	+	1,0262
0401 20 19 9500	970	3,597	0402 29 19 9200	+	0,6800
	***	—	0402 29 19 9300	+	0,9054
0401 20 91 9100	+	4,551	0402 29 19 9500	+	0,9538
0401 20 91 9500	+	5,302	0402 29 19 9900	+	1,0262
0401 20 99 9100	970	4,551	0402 29 91 9100	+	1,0334
	***	—	0402 29 91 9500	+	1,1258
0401 20 99 9500	+	—	0402 29 99 9100	+	1,0334
0401 30 11 9100	+	6,803	0402 29 99 9500	+	1,1258
0401 30 11 9400	+	10,50	0402 91 11 9110	+	—
0401 30 11 9700	+	15,77	0402 91 11 9120	+	4,551
0401 30 19 9100	+	6,803	0402 91 11 9310	+	13,30
0401 30 19 9400	+	10,50	0402 91 11 9350	+	16,29
0401 30 19 9700	+	15,77	0402 91 11 9370	+	19,81
0401 30 31 9100	+	38,32	0402 91 19 9110	+	—
0401 30 31 9400	+	59,85	0402 91 19 9120	+	—
0401 30 31 9700	+	66,00	0402 91 19 9310	+	13,30
0401 30 39 9100	+	38,32	0402 91 19 9350	+	16,29
0401 30 39 9400	+	59,85	0402 91 19 9370	+	19,81
0401 30 39 9700	+	66,00	0402 91 31 9100	+	8,991
0401 30 91 9100	+	75,22	0402 91 31 9300	+	23,42
0401 30 91 9400	+	110,55	0402 91 39 9100	+	8,991
0401 30 91 9700	+	129,01	0402 91 39 9300	+	23,42
0401 30 99 9100	+	75,22	0402 91 51 9000	+	10,50
0401 30 99 9400	+	110,55	0402 91 59 9000	+	10,50
0401 30 99 9700	+	129,01	0402 91 91 9000	+	75,22
0402 10 11 9000	+	68,00	0402 91 99 9000	+	75,22
0402 10 19 9000	+	68,00	0402 99 11 9110	+	—
0402 10 91 9000	+	0,6800	0402 99 11 9130	+	0,0456
0402 10 99 9000	+	0,6800	0402 99 11 9150	+	0,1269
0402 21 11 9200	+	68,00	0402 99 11 9310	+	15,33
0402 21 11 9300	+	90,54	0402 99 11 9330	+	18,40
0402 21 11 9500	+	95,38	0402 99 11 9350	+	24,46
0402 21 11 9900	+	102,60	0402 99 19 9110	+	—
0402 21 17 9000	+	68,00	0402 99 19 9130	+	—
0402 21 19 9300	+	90,54	0402 99 19 9150	+	0,1269
0402 21 19 9500	+	95,38	0402 99 19 9310	+	15,33
0402 21 19 9900	+	102,60	0402 99 19 9330	+	18,40
0402 21 91 9100	+	103,34	0402 99 19 9350	+	24,46
0402 21 91 9200	+	104,05	0402 99 31 9110	+	0,0975
0402 21 91 9300	+	105,34	0402 99 31 9150	+	25,47
0402 21 91 9400	+	112,58	0402 99 31 9300	+	0,3832
0402 21 91 9500	+	115,09	0402 99 31 9500	+	0,6600
0402 21 91 9600	+	124,73	0402 99 39 9110	+	0,0975
0402 21 91 9700	+	130,38	0402 99 39 9150	+	25,47
0402 21 91 9900	+	136,76	0402 99 39 9300	+	0,3832
0402 21 99 9100	+	103,34			
0402 21 99 9200	+	104,05			
0402 21 99 9300	+	105,34			

Product code	Destination (*)	Amount of refund	Product code	Destination (*)	Amount of refund
0402 99 39 9500	+	0,6600	0404 90 29 9160	+	129,22
0402 99 91 9000	+	0,7522	0404 90 29 9180	+	135,53
0402 99 99 9000	+	0,7522	0404 90 81 9100	+	0,6685
0403 10 11 9400	+	—	0404 90 81 9910	+	—
0403 10 11 9800	+	—	0404 90 81 9950	+	15,20
0403 10 13 9800	+	4,551	0404 90 83 9110	+	0,6685
0403 10 19 9800	+	6,803	0404 90 83 9130	+	0,8973
0403 10 31 9400	+	—	0404 90 83 9150	+	0,9453
0403 10 31 9800	+	—	0404 90 83 9170	+	1,0168
0403 10 33 9800	+	0,0456	0404 90 83 9911	+	—
0403 10 39 9800	+	0,0680	0404 90 83 9913	+	0,0456
0403 90 11 9000	+	66,85	0404 90 83 9915	+	0,0680
0403 90 13 9200	+	66,85	0404 90 83 9917	+	0,1050
0403 90 13 9300	+	89,73	0404 90 83 9919	+	0,1577
0403 90 13 9500	+	94,53	0404 90 83 9931	+	15,20
0403 90 13 9900	+	101,68	0404 90 83 9933	+	18,24
0403 90 19 9000	+	102,44	0404 90 83 9935	+	24,24
0403 90 31 9000	+	0,6685	0404 90 83 9937	+	25,22
0403 90 33 9200	+	0,6685	0404 90 89 9130	+	1,0244
0403 90 33 9300	+	0,8973	0404 90 89 9150	+	1,1159
0403 90 33 9500	+	0,9453	0404 90 89 9930	+	0,4601
0403 90 33 9900	+	1,0168	0404 90 89 9950	+	0,6600
0403 90 39 9000	+	1,0244	0404 90 89 9990	+	0,7522
0403 90 51 9100	970 ***	2,327 —	0405 10 11 9500	+	165,85
0403 90 51 9300	+	—	0405 10 11 9700	+	170,00
0403 90 53 9000	+	4,551	0405 10 19 9500	+	165,85
0403 90 59 9110	+	6,803	0405 10 19 9700	+	170,00
0403 90 59 9140	+	10,50	0405 10 30 9100	+	165,85
0403 90 59 9170	+	15,77	0405 10 30 9300	+	170,00
0403 90 59 9310	+	38,32	0405 10 30 9500	+	165,85
0403 90 59 9340	+	59,85	0405 10 30 9700	+	170,00
0403 90 59 9370	+	66,00	0405 10 50 9100	+	165,85
0403 90 59 9510	+	75,22	0405 10 50 9300	+	170,00
0403 90 59 9540	+	110,55	0405 10 50 9500	+	165,85
0403 90 59 9570	+	129,01	0405 10 50 9700	+	170,00
0403 90 61 9100	+	—	0405 10 90 9000	+	176,22
0403 90 61 9300	+	—	0405 20 90 9500	+	155,49
0403 90 63 9000	+	0,0456	0405 20 90 9700	+	161,71
0403 90 69 9000	+	0,0680	0405 90 10 9000	+	216,00
0404 90 21 9100	+	66,85	0405 90 90 9000	+	170,00
0404 90 21 9910	+	—	0406 10 20 9100	+	—
0404 90 21 9950	+	13,18	0406 10 20 9230	037	—
0404 90 23 9120	+	66,85		039	—
0404 90 23 9130	+	89,73		099	22,83
0404 90 23 9140	+	94,53		400	22,83
0404 90 23 9150	+	101,68		***	37,68
0404 90 23 9911	+	—			
0404 90 23 9913	+	4,551	0406 10 20 9290	037	—
0404 90 23 9915	+	6,803		039	—
0404 90 23 9917	+	10,50		099	21,24
0404 90 23 9919	+	15,77		400	15,29
0404 90 23 9931	+	13,18		***	35,05
0404 90 23 9933	+	16,15			
0404 90 23 9935	+	19,63	0406 10 20 9300	037	—
0404 90 23 9937	+	23,21		039	—
0404 90 23 9939	+	24,26		099	9,329
0404 90 29 9110	+	102,44		400	7,834
0404 90 29 9115	+	103,11		***	15,39
0404 90 29 9120	+	104,40			
0404 90 29 9130	+	111,59			
0404 90 29 9135	+	114,05			
0404 90 29 9150	+	123,60			

Product code	Destination (*)	Amount of refund	Product code	Destination (*)	Amount of refund
0406 10 20 9610	037	—	0406 20 90 9990	+	—
	039	—	0406 30 31 9710	037	—
	099	30,98		039	—
	400	30,98		099	9,54
	***	51,11		400	8,346
0406 10 20 9620	037	—		***	17,88
	039	—	0406 30 31 9730	037	—
	099	31,42		039	—
	400	31,42		099	13,99
	***	51,83		400	12,25
0406 10 20 9630	037	—		***	26,24
	039	—	0406 30 31 9910	037	—
	099	35,06		039	—
	400	35,06		099	9,54
	***	57,86		400	8,346
0406 10 20 9640	037	—		***	17,88
	039	—	0406 30 31 9930	037	—
	099	51,54		039	—
	400	48,35		099	13,99
	***	85,03		400	12,25
0406 10 20 9650	037	—		***	26,24
	039	—	0406 30 31 9950	037	—
	099	42,95		039	—
	400	25,44		099	20,36
	***	70,86		400	17,81
0406 10 20 9660	+	—		***	38,17
0406 10 20 9830	037	—	0406 30 39 9500	037	—
	039	—		039	—
	099	15,93		099	13,99
	400	13,38		400	12,25
	***	26,28		***	26,24
0406 10 20 9850	037	—	0406 30 39 9700	037	—
	039	—		039	—
	099	19,31		099	20,36
	400	16,22		400	17,81
	***	31,87		***	38,17
0406 10 20 9870	+	—	0406 30 39 9930	037	—
0406 10 20 9900	+	—		039	—
0406 20 90 9100	+	—		099	20,36
0406 20 90 9913	037	—		400	17,81
	039	—		***	38,17
	099	35,62	0406 30 39 9950	037	—
	400	31,59		039	—
	***	58,77		099	23,02
0406 20 90 9915	037	—		400	21,14
	039	—		***	43,16
	099	47,01	0406 30 90 9000	037	—
	400	42,12		039	—
	***	77,56		099	24,15
0406 20 90 9917	037	—		400	21,14
	039	—		***	45,28
	099	49,94	0406 40 50 9000	037	—
	400	44,75		039	—
	***	82,41		099	54,55
0406 20 90 9919	037	—		400	32,98
	039	—		***	90,00
	099	55,82			
	400	50,02			
	***	92,10			

Product code	Destination (°)	Amount of refund	Product code	Destination (°)	Amount of refund
0406 40 90 9000	037	—	0406 90 33 9951	037	—
	039	—		039	—
	099	56,01		099	36,20
	400	32,98		400	20,01
	***	92,42		***	59,72
0406 90 13 9000	037	—	0406 90 35 9190	037	28,95
	039	—		039	28,95
	099	60,16		099	61,40
	400	60,16		400	61,40
	***	99,26		***	101,30
0406 90 15 9100	037	—	0406 90 35 9990	037	—
	039	—		039	—
	099	62,17		099	54,68
	400	62,17		400	40,19
	***	102,58		***	90,22
0406 90 17 9100	037	—	0406 90 37 9000	037	—
	039	—		039	—
	099	62,17		099	60,16
	400	62,17		400	60,16
	***	102,58		***	99,26
0406 90 21 9900	037	—	0406 90 61 9000	037	40,61
	039	—		039	40,61
	099	61,63		099	65,82
	400	44,53		400	57,27
	***	101,68		***	108,59
0406 90 23 9900	037	—	0406 90 63 9100	037	37,12
	039	—		039	37,12
	099	36,51		099	63,89
	400	18,57		400	63,89
	***	75,31		***	105,42
0406 90 25 9900	037	—	0406 90 63 9900	037	29,52
	039	—		039	29,52
	099	36,98		099	48,93
	400	21,16		400	48,93
	***	76,25		***	80,75
0406 90 27 9900	037	—	0406 90 69 9100	+	—
	039	—	0406 90 69 9910	037	—
	099	33,48		039	—
	400	18,57		099	48,93
	***	69,06		400	48,93
0406 90 31 9119	037	—		***	80,75
	039	—	0406 90 73 9900	037	—
	099	38,17		039	—
	400	25,56		099	52,63
	***	62,99		400	52,63
0406 90 33 9119	037	—		***	86,83
	039	—	0406 90 75 9900	037	—
	099	38,17		039	—
	400	25,56		099	51,97
	***	62,99		400	22,27
0406 90 33 9919	037	—		***	85,75
	039	—	0406 90 76 9300	037	—
	099	34,36		039	—
	400	20,33		099	34,88
	***	56,69		400	20,12
				***	71,94

Product code	Destination (*)	Amount of refund	Product code	Destination (*)	Amount of refund
0406 90 76 9400	037	—	0406 90 85 9999	+	—
	039	—	0406 90 86 9100	+	—
	099	40,07	0406 90 86 9200	037	—
	400	23,22		039	—
	***	82,65		099	29,74
0406 90 76 9500	037	—		400	27,65
	039	—		***	61,34
	099	38,60	0406 90 86 9300	037	—
	400	23,22		039	—
	***	79,62		099	30,78
0406 90 78 9100	037	—		400	30,30
	039	—		***	63,48
	099	32,73	0406 90 86 9400	037	—
	400	18,14		039	—
	***	67,50		099	34,58
0406 90 78 9300	037	—		400	34,28
	039	—		***	71,32
	099	40,07	0406 90 86 9900	037	—
	400	20,12		039	—
	***	82,65		099	43,80
0406 90 78 9500	037	—		400	40,24
	039	—		***	90,34
	099	40,07	0406 90 87 9100	+	—
	400	23,22	0406 90 87 9200	037	—
	***	82,65		039	—
0406 90 79 9900	037	—		099	24,78
	039	—		400	24,78
	099	30,31		***	51,11
	400	19,23	0406 90 87 9300	037	—
	***	62,51		039	—
0406 90 81 9900	037	—		099	28,27
	039	—		400	28,02
	099	53,71		***	58,31
	400	47,61	0406 90 87 9400	037	—
	***	88,63		039	—
0406 90 85 9910	037	28,95		099	30,66
	039	28,95		400	30,66
	099	59,27		***	63,25
	400	59,27	0406 90 87 9951	037	—
	***	97,79		039	—
0406 90 85 9991	037	—		099	42,19
	039	—		400	42,19
	099	54,68		***	87,04
	400	40,19	0406 90 87 9971	037	—
	***	90,22		039	—
0406 90 85 9995	037	—		099	42,07
	039	—		400	34,41
	099	51,97		***	86,78
	400	21,16	0406 90 87 9972	099	16,03
	***	85,75		400	13,67
				***	33,07

Product code	Destination (*)	Amount of refund	Product code	Destination (*)	Amount of refund
0406 90 87 9973	037	—	2309 10 19 9100	+	—
	039	—	2309 10 19 9200	+	—
	099	37,66	2309 10 19 9300	+	—
	400	24,08	2309 10 19 9400	+	—
	***	77,68	2309 10 19 9500	+	—
0406 90 87 9974	037	—	2309 10 19 9600	+	—
	039	—	2309 10 19 9700	+	—
	099	42,07	2309 10 19 9800	+	—
	400	24,08	2309 10 70 9010	+	—
	***	86,78	2309 10 70 9100	+	13,85
0406 90 87 9979	037	—	2309 10 70 9200	+	18,47
	039	—	2309 10 70 9300	+	23,09
	099	36,51	2309 10 70 9500	+	27,70
	400	24,08	2309 10 70 9600	+	32,32
	***	75,31	2309 10 70 9700	+	36,94
0406 90 88 9100	+	—	2309 10 70 9800	+	40,63
0406 90 88 9105	037	—	2309 90 35 9010	+	—
	039	—	2309 90 35 9100	+	—
	099	52,46	2309 90 35 9200	+	—
	400	30,30	2309 90 35 9300	+	—
	***	86,56	2309 90 35 9400	+	—
0406 90 88 9300	037	—	2309 90 35 9500	+	—
	039	—	2309 90 35 9700	+	—
	099	31,84	2309 90 39 9010	+	—
	400	30,30	2309 90 39 9100	+	—
	***	52,55	2309 90 39 9200	+	—
2309 10 15 9010	+	—	2309 90 39 9300	+	—
2309 10 15 9100	+	—	2309 90 39 9400	+	—
2309 10 15 9200	+	—	2309 90 39 9500	+	—
2309 10 15 9300	+	—	2309 90 39 9600	+	—
2309 10 15 9400	+	—	2309 90 39 9700	+	—
2309 10 15 9500	+	—	2309 90 39 9800	+	—
2309 10 15 9700	+	—	2309 90 70 9010	+	—
2309 10 19 9010	+	—	2309 90 70 9100	+	13,85
			2309 90 70 9200	+	18,47
			2309 90 70 9300	+	23,09
			2309 90 70 9500	+	27,70
			2309 90 70 9600	+	32,32
			2309 90 70 9700	+	36,94
			2309 90 70 9800	+	40,63

(*) The code numbers for the destinations are those set out in the Annex to Commission Regulation (EC) No 895/97 (OJ L 128, 21. 5. 1997, p. 1). However:

— '099' covers all destination codes from 053 to 096 inclusive,

— '970' covers the exports referred to in Article 34 (1) (c) of Commission Regulation (EEC) No 3665/87 (OJ L 351, 14. 12. 1987, p. 1).

For destinations other than those indicated for each 'product code', the amount of the refund applying is indicated by ***.

Where no destination ('+') is indicated, the amount of the refund is applicable for exports to any destination other than those referred to in Article 1 (2) and (3).

NB: The product codes and the footnotes are defined in Commission Regulation (EEC) No 3846/87 (OJ L 366, 24. 12. 1987, p. 1), as amended.

COMMISSION REGULATION (EC) No 455/98**of 26 February 1998****concerning tenders notified in response to the invitation to tender for the
import of maize issued in Regulation (EC) No 2506/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organisation of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 12(1) thereof,

Whereas an invitation to tender for the maximum reduction in the duty on maize imported into Portugal was opened pursuant to Commission Regulation (EC) No 2506/97⁽³⁾;

Whereas Article 5 of Commission Regulation (EC) No 1839/95⁽⁴⁾, as amended by Regulation (EC) No 1963/95⁽⁵⁾, allows the Commission to decide, in accordance with the procedure laid down in Article 23 of Regulation (EEC) No 1766/92 and on the basis of the tenders notified, to make no award;

Whereas on the basis of the criteria laid down in Articles 6 and 7 of Regulation (EC) No 1839/95 a maximum reduction in the duty should not be fixed;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

No action shall be taken on the tenders notified from 20 to 26 February 1998 in response to the invitation to tender for the reduction in the duty on imported maize issued in Regulation (EC) No 2506/97.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 345, 16. 12. 1997, p. 28.

⁽⁴⁾ OJ L 177, 28. 7. 1995, p. 4.

⁽⁵⁾ OJ L 189, 10. 8. 1995, p. 22.

COMMISSION REGULATION (EC) No 456/98**of 26 February 1998****fixing the maximum export refund on common wheat in connection with the invitation to tender issued in Regulation (EC) No 1339/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organisation of the market in cereals ⁽¹⁾, as last amended by Regulation (EC) No 923/96 ⁽²⁾,

Having regard to Commission Regulation (EC) No 1501/95 of 29 June 1995 laying down certain detailed rules for the application of Council Regulation (EEC) No 1766/92 on the granting of export refunds on cereals and the measures to be taken in the event of disturbance on the market for cereals ⁽³⁾, as last amended by Regulation (EC) No 2052/97 ⁽⁴⁾, and in particular Article 7 thereof,

Whereas an invitation to tender for the refund and/or the tax for the export of common wheat to all third countries except Ceuta, Melilla and certain ACP States was opened pursuant to Commission Regulation (EC) No 1339/97 ⁽⁵⁾, as amended by Regulation (EC) No 1884/97 ⁽⁶⁾;

Whereas Article 7 of Regulation (EC) No 1501/95 provides that the Commission may, on the basis of the tenders notified, in accordance with the procedure laid down in Article 23 of Regulation (EEC) No 1766/92, decide to fix a maximum export refund taking account of the criteria referred to in Article 1 of Regulation (EC) No

1501/95; whereas in that case a contract is awarded to any tenderer whose bid is equal to or lower than the maximum refund, as well as to any tenderer whose bid relates to an export tax;

Whereas the application of the abovementioned criteria to the current market situation for the cereal in question results in the maximum export refund being fixed at the amount specified in Article 1;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

For tenders notified from 20 to 26 February 1998, pursuant to the invitation to tender issued in amended Regulation (EC) No 1339/97, the maximum refund on exportation of common wheat shall be ECU 19,49 per tonne.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 147, 30. 6. 1995, p. 7.

⁽⁴⁾ OJ L 287, 21. 10. 1997, p. 14.

⁽⁵⁾ OJ L 184, 12. 7. 1997, p. 7.

⁽⁶⁾ OJ L 265, 27. 9. 1997, p. 73.

COMMISSION REGULATION (EC) No 457/98**of 26 February 1998****fixing the maximum export refund on common wheat in connection with the invitation to tender issued in Regulation (EC) No 1883/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organization of the market in cereals ⁽¹⁾, as last amended by Regulation (EC) No 923/96 ⁽²⁾,

Having regard to Commission Regulation (EC) No 1501/95 of 29 June 1995 laying down certain detailed rules for the application of Council Regulation (EEC) No 1766/92 on the granting of export refunds on cereals and the measures to be taken in the event of disturbance on the market for cereals ⁽³⁾, as last amended by Regulation (EC) No 2052/97 ⁽⁴⁾, and in particular Article 7 thereof,

Whereas an invitation to tender for the refund and/or the tax for the export of common wheat to Ceuta, Melilla and certain ACP States was opened pursuant to Commission Regulation (EC) No 1883/97 ⁽⁵⁾, as amended by Regulation (EC) No 2545/97 ⁽⁶⁾;

Whereas Article 7 of Regulation (EC) No 1501/95 provides that the Commission may, on the basis of the tenders notified, in accordance with the procedure laid down in Article 23 of Regulation (EEC) No 1766/92, decide to fix a maximum export refund taking account of the criteria referred to in Article 1 of Regulation (EC) No

1501/95; whereas in that case a contract is awarded to any tenderer whose bid is equal to or lower than the maximum refund, as well as to any tenderer whose bid relates to an export tax;

Whereas the application of the abovementioned criteria to the current market situation for the cereal in question results in the maximum export refund being fixed at the amount specified in Article 1;

Whereas the Management Committee for Cereals has not delivered an opinion within the time limit set by its chairman,

HAS ADOPTED THIS REGULATION:

Article 1

For tenders notified from 20 to 26 February 1998, pursuant to the invitation to tender issued in Regulation (EC) No 1883/97, the maximum refund on exportation of common wheat shall be ECU 23,50 per tonne.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 147, 30. 6. 1995, p. 7.

⁽⁴⁾ OJ L 287, 21. 10. 1997, p. 14.

⁽⁵⁾ OJ L 265, 27. 9. 1997, p. 69.

⁽⁶⁾ OJ L 347, 18. 12. 1997, p. 33.

COMMISSION REGULATION (EC) No 458/98**of 26 February 1998****fixing the maximum export refund on barley in connection with the invitation
to tender issued in Regulation (EC) No 1337/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organization of the market in cereals ⁽¹⁾, as last amended by Regulation (EC) No 923/96 ⁽²⁾,

Having regard to Commission Regulation (EC) No 1501/95 of 29 June 1995 laying down certain detailed rules for the application of Council Regulation (EEC) No 1766/92 on the granting of export refunds on cereals and the measures to be taken in the event of disturbance on the market for cereals ⁽³⁾, as last amended by Regulation (EC) No 2052/97 ⁽⁴⁾, and in particular Article 7 thereof,

Whereas an invitation to tender for the refund and/or the tax for the export of barley to all third countries was opened pursuant to Commission Regulation (EC) No 1337/97 ⁽⁵⁾;

Whereas Article 7 of Regulation (EC) No 1501/95 provides that the Commission may, on the basis of the tenders notified, in accordance with the procedure laid down in Article 23 of Regulation (EEC) No 1766/92, decide to fix a maximum export refund taking account of the criteria referred to in Article 1 of Regulation (EC) No

1501/95; whereas in that case a contract is awarded to any tenderer whose bid is equal to or lower than the maximum refund, as well as to any tenderer whose bid relates to an export tax;

Whereas the application of the abovementioned criteria to the current market situation for the cereal in question results in the maximum export refund being fixed at the amount specified in Article 1;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

For tenders notified from 20 to 26 February 1998, pursuant to the invitation to tender issued in Regulation (EC) No 1337/97, the maximum refund on exportation of barley shall be ECU 30,50 per tonne.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 147, 30. 6. 1995, p. 7.

⁽⁴⁾ OJ L 287, 21. 10. 1997, p. 14.

⁽⁵⁾ OJ L 184, 12. 7. 1997, p. 1.

COMMISSION REGULATION (EC) No 459/98**of 26 February 1998****concerning tenders notified in response to the invitation to tender for the export
of maize issued in Regulation (EC) No 180/98**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992, on the common organisation of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾,

Having regard to Commission Regulation (EC) No 1501/95 of 29 June 1995 laying down certain detailed rules for the application of Council Regulation (EEC) No 1766/92 on the granting of export refunds on cereals and the measures to be taken in the event of disturbance on the market for cereals⁽³⁾, as last amended by Regulation (EC) No 2052/97⁽⁴⁾, and in particular Article 7 thereof,

Whereas an invitation to tender for the refund for the export of maize from Greece to all third countries was opened pursuant to Commission Regulation (EC) No 180/98⁽⁵⁾;

Whereas Article 7 of Regulation (EC) No 1501/95, allows the Commission to decide, in accordance with the procedure laid down in Article 23 of Regulation (EEC)

No 1766/92 and on the basis of the tenders notified, to make no award;

Whereas on the basis of the criteria laid down in Article 1 of Regulation (EC) No 1501/95 a maximum refund should not be fixed;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

No action shall be taken on the tenders notified from 20 to 26 February 1998 in response to the invitation to tender for the refund for the export of maize issued in Regulation (EC) No 180/98.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 147, 30. 6. 1995, p. 7.

⁽⁴⁾ OJ L 287, 21. 10. 1997, p. 14.

⁽⁵⁾ OJ L 19, 24. 1. 1998, p. 47.

COMMISSION REGULATION (EC) No 460/98**of 26 February 1998****fixing the maximum export refund on oats in connection with the invitation to
tender issued in Regulation (EC) No 1773/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organisation of the market in cereals ⁽¹⁾, as last amended by Regulation (EC) No 923/96 ⁽²⁾,

Having regard to Commission Regulation (EC) No 1501/95 of 29 June 1995 laying down certain detailed rules for the application of Council Regulation (EEC) No 1766/92 on the granting of export refunds on cereals and the measures to be taken in the event of disturbance on the market for cereals ⁽³⁾, as last amended by Regulation (EC) No 2052/97 ⁽⁴⁾,

Having regard to Commission Regulation (EC) No 1773/97 of 12 September 1997 on a special intervention measure for cereals in Finland and Sweden ⁽⁵⁾, as last amended by Regulation (EC) No 366/98 ⁽⁶⁾, and in particular Article 8 thereof,

Whereas an invitation to tender for the refund for the export of oats produced in Finland and Sweden for export from Finland or Sweden to all third countries was opened pursuant to Regulation (EC) No 1773/97;

Whereas Article 8 of Regulation (EC) No 1773/97 provides that the Commission may, on the basis of the tenders notified, in accordance with the procedure laid

down in Article 23 of Regulation (EEC) No 1766/92, decide to fix a maximum export refund taking account of the criteria referred to in Article 1 of Regulation (EC) No 1501/95; whereas in that case a contract is awarded to any tenderer whose bid is equal to or lower than the maximum refund;

Whereas the application of the abovementioned criteria to the current market situation for the cereal in question results in the maximum export refund being fixed at the amount specified in Article 1;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

For tenders notified from 20 to 26 February 1998, pursuant to the invitation to tender issued in Regulation (EC) No 1773/97, the maximum refund on exportation of oats shall be ECU 32,80 per tonne.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 147, 30. 6. 1995, p. 7.

⁽⁴⁾ OJ L 287, 21. 10. 1997, p. 14.

⁽⁵⁾ OJ L 250, 13. 9. 1997, p. 1.

⁽⁶⁾ OJ L 46, 17. 2. 1998, p. 3.

COMMISSION REGULATION (EC) No 461/98**of 26 February 1998****fixing the maximum reduction in the duty on sorghum imported in connection
with the invitation to tender issued in Regulation (EC) No 2504/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organisation of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 12(1) thereof,

Whereas an invitation to tender for the maximum reduction in the duty on sorghum imported into Spain was opened pursuant to Commission Regulation (EC) No 2504/97⁽³⁾;

Whereas, pursuant to Article 5 of Commission Regulation (EC) No 1839/95⁽⁴⁾, as amended by Regulation (EC) No 1963/95⁽⁵⁾, the Commission, acting under the procedure laid down in Article 23 of Regulation (EEC) No 1766/92, may decide to fix a maximum reduction in the import duty; whereas in fixing this maximum the criteria provided for in Articles 6 and 7 of Regulation (EC) No 1839/95 must be taken into account; whereas a contract is awarded to any tenderer whose tender is equal to or less than the maximum reduction in the duty;

Whereas the application of the abovementioned criteria to the current market situation for the cereal in question results in the maximum reduction in the import duty being fixed at the amount specified in Article 1;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

For tenders notified from 20 to 26 February 1998, pursuant to the invitation to tender issued in Regulation (EC) No 2504/97, the maximum reduction in the duty on sorghum imported shall be ECU 58,97 per tonne and be valid for a total maximum quantity of 33 000 tonnes.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 345, 16. 12. 1997, p. 25.

⁽⁴⁾ OJ L 177, 28. 7. 1995, p. 4.

⁽⁵⁾ OJ L 189, 10. 8. 1995, p. 22.

COMMISSION REGULATION (EC) No 462/98**of 26 February 1998****fixing the maximum reduction in the duty on maize imported in connection
with the invitation to tender issued in Regulation (EC) No 2505/97**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organisation of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 12(1) thereof,

Whereas an invitation to tender for the maximum reduction in the duty on maize imported into Spain was opened pursuant to Commission Regulation (EC) No 2505/97⁽³⁾;

Whereas, pursuant to Article 5 of Commission Regulation (EC) No 1839/95⁽⁴⁾, as amended by Regulation (EC) No 1963/95⁽⁵⁾, the Commission, acting under the procedure laid down in Article 23 of Regulation (EEC) No 1766/92, may decide to fix a maximum reduction in the import duty; whereas in fixing this maximum the criteria provided for in Article 6 and 7 of Regulation (EC) No 1839/95 must be taken into account; whereas a contract is awarded to any tenderer whose tender is equal to or less than the maximum reduction in the duty;

Whereas the application of the abovementioned criteria to the current market situation for the cereal in question results in the maximum reduction in the import duty being fixed at the amount specified in Article 1;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

For tenders notified from 20 to 26 February 1998, pursuant to the invitation to tender issued in Regulation (EC) No 2505/97, the maximum reduction in the duty on maize imported shall be ECU 56,53 per tonne and be valid for a total maximum quantity of 114 250 tonnes.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 345, 16. 12. 1997, p. 27.

⁽⁴⁾ OJ L 177, 28. 7. 1995, p. 4.

⁽⁵⁾ OJ L 189, 10. 8. 1995, p. 22.

COMMISSION REGULATION (EC) No 463/98

of 26 February 1998

fixing the export refunds on products processed from cereals and rice

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organization of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 13 (3) thereof,

Having regard to Council Regulation (EC) No 3072/95 of 22 December 1995 on the common organization of the market in rice⁽³⁾, as amended by Regulation (EC) No 192/98⁽⁴⁾, and in particular Article 13 (3) thereof,

Whereas Article 13 of Regulation (EEC) No 1766/92 and Article 13 of Regulation (EC) No 3072/95 provide that the difference between quotations or prices on the world market for the products listed in Article 1 of those Regulations and prices for those products within the Community may be covered by an export refund;

Whereas Article 13 of Regulation (EC) No 3072/95 provides that when refunds are being fixed account must be taken of the existing situation and the future trend with regard to prices and availabilities of cereals, rice and broken rice on the Community market on the one hand and prices for cereals, rice, broken rice and cereal products on the world market on the other; whereas the same Articles provide that it is also important to ensure equilibrium and the natural development of prices and trade on the markets in cereals and rice and, furthermore, to take into account the economic aspect of the proposed exports, and the need to avoid disturbances on the Community market;

Whereas Article 4 of Commission Regulation (EC) No 1518/95⁽⁵⁾, as amended by Regulation (EC) No 2993/95⁽⁶⁾, on the import and export system for products processed from cereals and from rice defines the specific criteria to be taken into account when the refund on these products is being calculated;

Whereas the refund to be granted in respect of certain processed products should be graduated on the basis of the ash, crude fibre, tegument, protein, fat and starch content of the individual product concerned, this content being a particularly good indicator of the quantity of basic product actually incorporated in the processed product;

Whereas there is no need at present to fix an export refund for manioc, other tropical roots and tubers or flours obtained therefrom, given the economic aspect of potential exports and in particular the nature and origin of these products; whereas, for certain products processed from cereals, the insignificance of Community participation in world trade makes it unnecessary to fix an export refund at the present time;

Whereas the world market situation or the specific requirements of certain markets may make it necessary to vary the refund for certain products according to destination;

Whereas the refund must be fixed once a month; whereas it may be altered in the intervening period;

Whereas certain processed maize products may undergo a heat treatment following which a refund might be granted that does not correspond to the quality of the product; whereas it should therefore be specified that on these products, containing pregelatinized starch, no export refund is to be granted;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

The export refunds on the products listed in Article 1 (1) (d) of Regulation (EEC) No 1766/92 and in Article 1 (1) (c) of Regulation (EC) No 3072/95 and subject to Regulation (EC) No 1518/95 are hereby fixed as shown in the Annex to this Regulation.

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 329, 30. 12. 1995, p. 18.

⁽⁴⁾ OJ L 20, 27. 1. 1998, p. 16.

⁽⁵⁾ OJ L 147, 30. 6. 1995, p. 55.

⁽⁶⁾ OJ L 312, 23. 12. 1995, p. 25.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

ANNEX

to the Commission Regulation of 26 February 1998 fixing the export refunds on products processed from cereals and rice

<i>(ECU/tonne)</i>		<i>(ECU/tonne)</i>	
Product code	Refund	Product code	Refund
1102 20 10 9200 ⁽¹⁾	36,86	1104 23 10 9100	39,50
1102 20 10 9400 ⁽¹⁾	31,60	1104 23 10 9300	30,28
1102 20 90 9200 ⁽¹⁾	31,60	1104 29 11 9000	12,57
1102 90 10 9100	9,20	1104 29 51 9000	12,32
1102 90 10 9900	6,25	1104 29 55 9000	12,32
1102 90 30 9100	33,77	1104 30 10 9000	3,08
1103 12 00 9100	33,77	1104 30 90 9000	6,58
1103 13 10 9100 ⁽¹⁾	47,39	1107 10 11 9000	21,93
1103 13 10 9300 ⁽¹⁾	36,86	1107 10 91 9000	10,91
1103 13 10 9500 ⁽¹⁾	31,60	1108 11 00 9200	24,64
1103 13 90 9100 ⁽¹⁾	31,60	1108 11 00 9300	24,64
1103 19 10 9000	35,34	1108 12 00 9200	42,13
1103 19 30 9100	9,50	1108 12 00 9300	42,13
1103 21 00 9000	12,57	1108 13 00 9200	42,13
1103 29 20 9000	6,25	1108 13 00 9300	42,13
1104 11 90 9100	9,20	1108 19 10 9200	30,40
1104 12 90 9100	37,52	1108 19 10 9300	30,40
1104 12 90 9300	30,02	1109 00 00 9100	0,00
1104 19 10 9000	12,57	1702 30 51 9000 ⁽²⁾	47,71
1104 19 50 9110	42,13	1702 30 59 9000 ⁽²⁾	36,53
1104 19 50 9130	34,23	1702 30 91 9000	47,71
1104 21 10 9100	9,20	1702 30 99 9000	36,53
1104 21 30 9100	9,20	1702 40 90 9000	36,53
1104 21 50 9100	12,26	1702 90 50 9100	47,71
1104 21 50 9300	9,81	1702 90 50 9900	36,53
1104 22 20 9100	30,02	1702 90 75 9000	50,00
1104 22 30 9100	31,89	1702 90 79 9000	34,70
		2106 90 55 9000	36,53

⁽¹⁾ No refund shall be granted on products given a heat treatment resulting in pregelatinization of the starch.

⁽²⁾ Refunds are granted in accordance with Council Regulation (EEC) No 2730/75 (OJ L 281, 1. 11. 1975, p. 20), amended.

NB: The product codes and the footnotes are defined in Commission Regulation (EEC) No 3846/87 (OJ L 366, 24. 12. 1987, p. 1), amended.

COMMISSION REGULATION (EC) No 464/98

of 26 February 1998

fixing the export refunds on cereal-based compound feedingstuffs

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organization of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 13 (3) thereof,

Whereas Article 13 of Regulation (EEC) No 1766/92 provides that the difference between quotations or prices on the world market for the products listed in Article 1 of that Regulation and prices for those products within the Community may be covered by an export refund;

Whereas Regulation (EC) No 1517/95 of 29 June 1995 laying down detailed rules for the application of Regulation (EEC) No 1766/92 as regards the arrangements for the export and import of compound feedingstuffs based on cereals and amending Regulation (EC) No 1162/95 laying down special detailed rules for the application of the system of import and export licences for cereals and rice⁽³⁾ in Article 2 lays down general rules for fixing the amount of such refunds;

Whereas that calculation must also take account of the cereal products content; whereas in the interest of simplification, the refund should be paid in respect of two categories of 'cereal products', namely for maize, the most commonly used cereal in exported compound feeds and maize products, and for 'other cereals', these being eligible cereal products excluding maize and maize products; whereas a refund should be granted in respect of the quantity of cereal products present in the compound feedingstuff;

Whereas furthermore, the amount of the refund must also take into account the possibilities and conditions for the sale of those products on the world market, the need to avoid disturbances on the Community market and the economic aspect of the export;

Whereas, however, in fixing the rate of refund it would seem advisable to base it at this time on the difference in the cost of raw inputs widely used in compound feedingstuffs as the Community and world markets, allowing more accurate account to be taken of the commercial conditions under which such products are exported;

Whereas the refund must be fixed once a month; whereas it may be altered in the intervening period;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

The export refunds on the compound feedingstuffs covered by Regulation (EEC) No 1766/92 and subject to Regulation (EC) No 1517/95 are hereby fixed as shown in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 147, 30. 6. 1995, p. 51.

ANNEX

to the Commission Regulation of 26 February 1998 fixing the export refunds on cereal-based compound feedingstuffs

Product code benefitting from export refund ⁽¹⁾:

2309 10 11 9000, 2309 10 13 9000, 2309 10 31 9000,
2309 10 33 9000, 2309 10 51 9000, 2309 10 53 9000,
2309 90 31 9000, 2309 90 33 9000, 2309 90 41 9000,
2309 90 43 9000, 2309 90 51 9000, 2309 90 53 9000.

(ECU/tonne)

Cereal products ⁽²⁾	Amount of refund ⁽²⁾
Maize and maize products: CN codes 0709 90 60, 0712 90 19, 1005, 1102 20, 1103 13, 1103 29 40, 1104 19 50, 1104 23, 1904 10 10	26,33
Cereal products ⁽²⁾ excluding maize and maize products	9,23

⁽¹⁾ The product codes are defined in Sector 5 of the Annex to Commission Regulation (EEC) No 3846/87 (OJ L 366, 24. 12. 1987, p 1), amended.

⁽²⁾ For the purposes of the refund only the starch coming from cereal products is taken into account.

Cereal products means the products falling within subheadings 0709 90 60 and 0712 90 19, Chapter 10, and headings Nos 1101, 1102, 1103 and 1104 (excluding subheading 1104 30) and the cereals content of the products falling within subheadings 1904 10 10 and 1904 10 90 of the combined nomenclature. The cereals content in products under subheadings 1904 10 10 and 1904 10 90 of the combined nomenclature is considered to be equal to the weight of this final product.

No refund is paid for cereals where the origin of the starch cannot be clearly established by analysis.

COMMISSION REGULATION (EC) No 465/98
of 26 February 1998
fixing production refunds on cereals and rice

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992, on the common organization of the market in cereals⁽¹⁾, as last amended by Commission Regulation (EC) No 923/96⁽²⁾, and in particular Article 7 (3) thereof,

Having regard to Council Regulation (EC) No 3072/95 of 22 December 1995 on the common organization of the market in rice⁽³⁾, as amended by Regulation (EC) No 192/98⁽⁴⁾, and in particular Article 7 (2) thereof,

Having regard to Commission Regulation (EEC) No 1722/93 of 30 June 1993 laying down detailed rules for the arrangements concerning production refunds in the cereals and rice sectors⁽⁵⁾, as last amended by Regulation (EC) No 1516/95⁽⁶⁾, and in particular Article 3 thereof,

Whereas Regulation (EEC) No 1722/93 establishes the conditions for granting the production refund; whereas the basis for the calculation is established in Article 3 of the said Regulation; whereas the refund thus calculated must be fixed once a month and may be altered if the price of maize and/or wheat and/or barley changes significantly;

Whereas the production refunds to be fixed in this Regulation should be adjusted by the coefficients listed in the Annex II to Regulation (EEC) No 1722/93 to establish the exact amount payable;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

1. The refund referred to in Article 3 (2) of Regulation (EEC) No 1722/93, expressed per tonne of starch extracted from maize, wheat, potatoes, rice or broken rice, shall be ECU 15,38 per tonne.

2. The refund referred to in Article 3 (3) of Regulation (EEC) No 1722/93, expressed per tonne of starch extracted from barley and oats, shall be ECU 15,38 per tonne.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 181, 1. 7. 1992, p. 21.

⁽²⁾ OJ L 126, 24. 5. 1996, p. 37.

⁽³⁾ OJ L 329, 30. 12. 1995, p. 18.

⁽⁴⁾ OJ L 20, 27. 1. 1998, p. 16.

⁽⁵⁾ OJ L 159, 1. 7. 1993, p. 112.

⁽⁶⁾ OJ L 147, 30. 6. 1995, p. 49.

COMMISSION REGULATION (EC) No 466/98**of 26 February 1998****amending representative prices and additional duties for the import of certain products in the sugar sector**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,
Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1785/81 of 30 June 1981 on the common organization of the markets in the sugar sector ⁽¹⁾, as last amended by Regulation (EC) No 1599/96 ⁽²⁾,

Having regard to Commission Regulation (EC) No 1423/95 of 23 June 1995 laying down detailed implementing rules for the import of products in the sugar sector other than molasses ⁽³⁾, as last amended by Regulation (EC) No 1143/97 ⁽⁴⁾, and in particular the second subparagraph of Article 1 (2), and Article 3 (1) thereof,

Whereas the amounts of the representative prices and additional duties applicable to the import of white sugar, raw sugar and certain syrups are fixed by Commission Regulation (EC) No 1222/97 ⁽⁵⁾, as last amended by Regulation (EC) No 436/98 ⁽⁶⁾;

Whereas it follows from applying the general and detailed fixing rules contained in Regulation (EC) No 1423/95 to the information known to the Commission that the representative prices and additional duties at present in force should be altered to the amounts set out in the Annex hereto,

HAS ADOPTED THIS REGULATION:

Article 1

The representative prices and additional duties on imports of the products referred to in Article 1 of Regulation (EC) No 1423/95 shall be as set out in the Annex hereto.

Article 2

This Regulation shall enter into force on 27 February 1998.

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

Done at Brussels, 26 February 1998.

For the Commission

Franz FISCHLER

Member of the Commission

⁽¹⁾ OJ L 177, 1. 7. 1981, p. 4.

⁽²⁾ OJ L 206, 16. 8. 1996, p. 43.

⁽³⁾ OJ L 141, 24. 6. 1995, p. 16.

⁽⁴⁾ OJ L 165, 24. 6. 1997, p. 11.

⁽⁵⁾ OJ L 173, 1. 7. 1997, p. 3.

⁽⁶⁾ OJ L 54, 25. 2. 1998, p. 6.

ANNEX

to the Commission Regulation of 26 February 1998 amending representative prices and the amounts of additional duties applicable to imports of white sugar, raw sugar and products covered by CN code 1702 90 99

(ECU)

CN code	Amount of representative prices per 100 kg net of product concerned	Amount of additional duty per 100 kg net of product concerned
1701 11 10 ⁽¹⁾	22,03	5,29
1701 11 90 ⁽¹⁾	22,03	10,53
1701 12 10 ⁽¹⁾	22,03	5,10
1701 12 90 ⁽¹⁾	22,03	10,09
1701 91 00 ⁽²⁾	24,77	13,07
1701 99 10 ⁽²⁾	24,77	8,33
1701 99 90 ⁽²⁾	24,77	8,33
1702 90 99 ⁽³⁾	0,25	0,40

⁽¹⁾ For the standard quality as defined in Article 1 of amended Council Regulation (EEC) No 431/68 (OJ L 89, 10. 4. 1968, p. 3).

⁽²⁾ For the standard quality as defined in Article 1 of Council Regulation (EEC) No 793/72 (OJ L 94, 21. 4. 1972, p. 1).

⁽³⁾ By 1 % sucrose content.

II

(Acts whose publication is not obligatory)

COMMISSION

COMMISSION DECISION

of 26 February 1998

terminating the anti-dumping proceeding concerning imports of silicon metal originating in Brazil

(98/164/EC)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 384/96 of 22 December 1995 on protection against dumped imports from countries not members of the European Community⁽¹⁾, as amended by Regulation (EC) No 2331/96⁽²⁾, and in particular Articles 9 and 11 thereof,

After consulting the Advisory Committee,

Whereas:

A. PROCEDURE

1. Measures in force

- (1) By Regulation (EEC) No 2305/92⁽³⁾ the Council imposed a definitive anti-dumping duty on imports of silicon metal originating in Brazil.

2. Request for a review

- (2) Following the publication in February 1997 of a Notice of the impending expiry⁽⁴⁾ of the measures in force, the Commission received in May 1997 a request for a review lodged by the Liaison Committee of the ferro-alloy industry (Euro Alliages) on behalf of four Community producers

representing the total production of the product concerned in the Community. The request contained evidence of dumping of the product originating in Brazil and of material injury likely to result in the event of expiry of the existing measures which was considered sufficient to justify the initiation of an expiry review.

- (3) The Commission announced by a Notice published in the *Official Journal of the European Communities*⁽⁵⁾ the initiation of a review of the anti-dumping measures applicable to imports into the Community of silicon metal originating in Brazil and falling within CN code 2804 69 00 and commenced an investigation pursuant to Article 11(2) of Regulation (EC) No 384/96 (hereinafter referred to as the 'Basic Regulation').

3. Investigation

- (4) The Commission officially advised the producers/exporters and importers known to be concerned as well as their associations, the representative of the exporting country, the complainant Community producers and representative users of the initiation of the review. Interested parties were given the opportunity to make their views known in writing and to request a hearing within the time-limit set in the Notice referred to in recital (3).

⁽¹⁾ OJ L 56, 6. 3. 1996, p. 1.

⁽²⁾ OJ L 317, 6. 12. 1996, p. 1.

⁽³⁾ OJ L 222, 7. 8. 1992, p. 1.

⁽⁴⁾ OJ C 36, 5. 2. 1997, p. 12.

⁽⁵⁾ OJ C 242, 8. 8. 1997, p. 3.

B. WITHDRAWAL OF THE REQUEST FOR AN EXPIRY REVIEW AND TERMINATION OF THE PROCEEDING

- (5) By letter dated 27 November 1997, EuroAlliages formally withdrew its request for the expiry review concerning imports of silicon metal originating in Brazil and consequently, for the ongoing review investigation.

In accordance with Article 11(5) in conjunction with Article 9(1) of the Basic Regulation, when the Community industry withdraws its request for an expiry review, the proceeding may be terminated unless such termination would not be in the Community interest. The present investigation has not brought to light any considerations of Community interest which would support the continuation of the proceeding.

- (6) In this context, it should be recalled that in parallel with the expiry review, the Commission was carrying out an interim review limited to dumping and initiated on 7 January 1997⁽¹⁾ at the request of two producers/exporters in Brazil.
- (7) The corresponding investigation showed no dumping for both producers/exporters and would have resulted in a repeal of the measures for both exporters.

- (8) Interested parties were informed of the essential facts and considerations on the basis of which the Commission intended to terminate the proceeding and were given the opportunity to comment. None of the interested parties referred to in Article 21 of the Basic Regulation submitted any comments indicating that such termination would not be in the Community interest.
- (9) The Advisory Committee has been consulted and has raised no objection.
- (10) In the light of the above, the Commission has concluded that the continuation of protective measures is unnecessary and that the proceeding should be terminated,

HAS DECIDED AS FOLLOWS:

Sole Article

The anti-dumping proceeding concerning imports of silicon metal falling within CN code 2804 69 00 originating in Brazil is hereby terminated.

Done at Brussels, 26 February 1998.

For the Commission

Leon BRITTAN

Vice-President

⁽¹⁾ OJ C 3, 7. 1. 1997, p. 13.