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I

(Acts adopted under the EC Treaty/Euratom Treaty whose publication is obligatory)

REGULATIONS

COUNCIL REGULATION (EC) No 1009/2008

of 9 October 2008

amending Regulation (EC) No 1782/2003 establishing common rules for direct support schemes under the common agricultural policy and establishing certain support schemes for farmers

THE COUNCIL OF THE EUROPEAN UNION,

the holding, along with the dates of these events, within a period fixed by the Member State of between three and seven days of the event occurring.

Having regard to the Treaty establishing the European Community, and in particular Article 37 thereof,

Having regard to the proposal from the Commission,

Having regard to the Opinion of the European Parliament ⁽¹⁾,

Whereas:

(1) Article 68 of Regulation (EC) No 1782/2003 ⁽²⁾ provides that, in the case of beef and veal payments, additional payments made by the Member States to farmers shall be granted under the conditions provided in Chapter 12 of Title IV of that Regulation.

(2) Article 138 of Regulation (EC) No 1782/2003 provides that, to qualify for direct payments under Chapter 12 of Title IV of that Regulation, an animal has to be identified and registered in accordance with Regulation (EC) No 1760/2000 of the European Parliament and of the Council of 17 July 2000 establishing a system for the identification and registration of bovine animals and regarding the labelling of beef and beef products ⁽³⁾.

(3) The second indent of Article 7(1) of Regulation (EC) No 1760/2000 provides that each keeper of animals has to report to the competent authority all movements to and from the holding and all births and deaths of animals on

(4) The scope of the obligation laid down in Article 138 of Regulation (EC) No 1782/2003 needs, however, to be clarified. The simple fact that the date of birth, death or of any movement of the animal is not reported to the competent authority within the period referred to in the second indent of Article 7(1) of Regulation (EC) No 1760/2000 should not automatically disqualify it from any payment. The beginning of the animal's retention period may also be considered as an appropriate time to check that the animal concerned is actually identified and registered for the purpose of granting the payments under Chapter 12 of Title IV of Regulation (EC) No 1782/2003.

(5) Article 138 of Regulation (EC) No 1782/2003 should therefore be amended accordingly.

(6) The scope of this amendment is limited to the purpose of establishing eligibility for payments. This amendment does not alter the traceability of the animals, as farmers remain obliged to comply with all the identification and registration requirements laid down in Regulation (EC) No 1760/2000.

(7) The obligation laid down in Article 138 of Regulation (EC) No 1782/2003 should apply to all payments under Chapter 12 of Title IV of the said Regulation. Since the reference period established for the management of those payments is the calendar year, this amendment should be applicable as from 1 January 2008 in order to apply to all the payments at stake during the whole 2008 calendar year,

⁽¹⁾ Opinion delivered on 8 July 2008 (not yet published in the Official Journal).

⁽²⁾ OJ L 270, 21.10.2003, p. 1.

⁽³⁾ OJ L 204, 11.8.2000, p. 1.

HAS ADOPTED THIS REGULATION:

Article 1

In Article 138 of Regulation (EC) No 1782/2003, the following paragraph shall be added:

‘Nevertheless, an animal shall also be deemed eligible for the payment where the information laid down in the second indent of Article 7(1) of Regulation (EC) No 1760/2000 has been reported to the competent authority on the first

day of the animal’s retention period, as determined in accordance with the procedure referred to in Article 144(2) of this Regulation.’.

Article 2

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

It shall apply as from 1 January 2008.

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

Done at Luxembourg, 9 October 2008.

For the Council

The President

D. BUSSEREAU

COUNCIL REGULATION (EC) No 1010/2008**of 13 October 2008**

imposing a definitive countervailing duty on imports of sulphanilic acid originating in India following an expiry review pursuant to Article 18 of Regulation (EC) No 2026/97 and a partial interim review pursuant to Article 19 of Regulation (EC) No 2026/97 and amending Regulation (EC) No 1000/2008 imposing a definitive anti-dumping duty on imports of sulphanilic acid originating in the People's Republic of China and India following an expiry review pursuant to Article 11(2) of Regulation (EC) No 384/96

THE COUNCIL OF THE EUROPEAN UNION,

by Decision 2002/611/EC⁽⁴⁾ accepted a price undertaking offered by the Indian exporting producer, Kokan Synthetics and Chemicals Pvt. Ltd (Kokan).

Having regard to the Treaty establishing the European Community,

(4) In December 2003, Kokan informed the Commission that it wished to withdraw its undertaking voluntarily. Accordingly, the Commission Decision accepting the undertaking was repealed by Decision 2004/255/EC⁽⁵⁾.

Having regard to Council Regulation (EC) No 2026/97 of 6 October 1997 on protection against subsidised imports from countries not members of the European Community⁽¹⁾ (the basic Regulation), and in particular Articles 15, 18 and 19 thereof,

(5) In April 2005, following a request lodged by Kokan, the Commission initiated⁽⁶⁾ a partial interim review pursuant to Article 19 of the basic Regulation and Article 11(3) of Regulation (EC) No 384/96⁽⁷⁾ (the basic anti-dumping Regulation) respectively, limited in scope to the examination of the acceptability of an undertaking to be offered by the company.

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

Whereas:

(6) Following an investigation, in December 2005, by Decision 2006/37/EC⁽⁸⁾, the Commission accepted an undertaking offered by Kokan in connection with the anti-dumping and countervailing proceedings concerning imports of sulphanilic acid originating in India.

1. PROCEDURE**1.1. Previous investigations and existing measures**

(1) In July 2002, by Regulation (EC) No 1338/2002⁽²⁾, the Council imposed a definitive countervailing duty (the existing measures) of 7,1 % on imports of sulphanilic acid falling within CN code ex 2921 42 10 (TARIC code 2921 42 10 60) originating in India. The measures imposed had been based on the findings of an antisubsidy proceeding initiated pursuant to Article 10 of the basic Regulation (the original investigation).

(7) In January 2006, as a result of the investigation referred to above in recital 6, by Council Regulation (EC) No 123/2006⁽⁹⁾, Regulation (EC) No 1338/2002 imposing a definitive countervailing duty on imports of sulphanilic acid originating in India and Regulation (EC) No 1339/2002 imposing a definitive anti-dumping duty on imports of sulphanilic acid originating, *inter alia*, in India, were amended to take into account the acceptance of the said undertaking.

(2) At the same time, by Regulation (EC) No 1339/2002⁽³⁾, the Council imposed a definitive anti-dumping duty of 18,3 % on imports of the same product originating in India.

(8) Following a review in accordance with the provisions of Article 11(2) of Regulation (EC) No 384/96, the Council, by Regulation (EC) No 1000/2008⁽¹⁰⁾, imposed an anti-dumping duty on imports of sulphanilic acid originating in the People's Republic of China and India.

(3) Within the framework of the above-mentioned countervailing and anti-dumping proceedings, the Commission,

⁽⁴⁾ OJ L 196, 25.7.2002, p. 36.

⁽⁵⁾ OJ L 80, 18.3.2004, p. 29.

⁽⁶⁾ OJ C 101, 27.4.2005, p. 34.

⁽⁷⁾ OJ L 56, 6.3.1996, p. 1.

⁽⁸⁾ OJ L 22, 26.1.2006, p. 52.

⁽⁹⁾ OJ L 22, 26.1.2006, p. 5.

⁽¹⁰⁾ OJ L 275, 16.10.2008, p. 1.

⁽¹⁾ OJ L 288, 21.10.1997, p. 1.

⁽²⁾ OJ L 196, 25.7.2002, p. 1.

⁽³⁾ OJ L 196, 25.7.2002, p. 11.

1.2. Request for a review

- (9) Following the publication of a notice of impending expiry ⁽¹⁾ of the existing measures, the Commission, on 24 April 2007, received a request for an expiry review pursuant to Article 18 of the basic Regulation. This request was lodged by two Community producers (the applicants) representing 100 % of the Community production of sulphanilic acid.
- (10) The request for an expiry review was based on the grounds that the expiry of the measures would be likely to result in the continuation or recurrence of subsidisation and injury to the Community industry.
- (11) The Commission examined the evidence submitted by the applicants and considered it sufficient to justify the initiation of a review in accordance with the provisions of Article 18 of the basic Regulation. After consultation of the Advisory Committee, the Commission announced on 24 July 2007, by a notice of initiation published in the *Official Journal of the European Union* ⁽²⁾, the initiation of an expiry review pursuant to Article 18 of the basic Regulation.
- (12) It should be noted that prior to the initiation of the expiry review, and in accordance with Articles 10(9) and 22(1) of the basic Regulation, the Commission notified the Government of India (hereinafter referred to as GOI) that it had received a properly documented review request and invited the GOI for consultations with the aim of clarifying the situation as regards the contents of the complaint and arriving at a mutually agreed solution. The GOI did not react to this offer of consultations. Consultations were likewise offered and held with the Indian authorities in the context of the partial interim review referred to below. These consultations did not arrive at a mutually agreed solution that would have warranted that the review not be initiated.

1.3. Partial interim review

- (13) By a notice of initiation published in the *Official Journal of the European Union* on 29 September 2007 ⁽³⁾ (the Article 19 notice of initiation), the Commission, pursuant to Article 19 of the basic Regulation, initiated on its own initiative a partial interim review limited to the level of subsidisation, since there was sufficient *prima facie* evidence available to the Commission that the circumstances with regard to subsidisation on the basis of which measures had been established have changed and that these changes were of a lasting nature.

- (14) The review was limited to the level of subsidisation of the company Kokan listed in the Annex to the Article 19 notice of initiation as well as to other exporters that were invited to make themselves known under the conditions and within the time limit set out in the notice of initiation.

1.4. Investigation

1.4.1. Investigation period

- (15) The investigation of continuation or recurrence of subsidisation covered the period from 1 April 2006 to 31 March 2007 (review investigation period or RIP). This period was also used for the examination of the alleged changed circumstances that led to the initiation of the partial interim review. The examination of the trends relevant for the assessment of a likelihood of a continuation or recurrence of injury covered the period from 2003 to the end of the review investigation period (the period considered).

1.4.2. Parties concerned by the investigation

- (16) The Commission officially advised the exporting producers, importers and users known to be concerned and their associations, the representatives of the exporting country, the applicant and the Community producers of the initiation of the expiry review and the partial interim review. Interested parties were given the opportunity to make their views known in writing and to request a hearing within the time limit set out in the notice of initiation.
- (17) All interested parties, who so requested and showed that there were particular reasons why they should be heard, were granted a hearing.
- (18) Questionnaires were sent in the expiry review to all parties known to be concerned, namely to the two Community producers, to the exporting producer in India and to the known importers and users and to the GOI. In regard to the partial interim review, questionnaires were sent to the exporting producer in India and to the GOI.
- (19) Replies to the questionnaires were received from the GOI, both of the Community producers and the exporting producer from the country concerned, as well as from four users. None of the importers replied to the questionnaire and no other importers supplied the Commission with any information or made themselves known in the course of the investigations.

⁽¹⁾ OJ C 272, 9.11.2006, p. 18.

⁽²⁾ OJ C 171, 24.7.2007, p. 14.

⁽³⁾ OJ C 229, 29.9.2007, p. 9.

(20) The Commission sought and verified all the information it deemed necessary for a determination of the likelihood of a continuation or recurrence of subsidisation and resulting injury and of the Community interest as well as of alleged changed level of subsidisation. In this regard the Commission carried out verification visits at the premises of the GOI in Delhi, the Government of Maharashtra in Mumbai, the Reserve Bank of India in Mumbai, and the following companies:

(a) Exporting producer in India:

— Kokan Synthetics & Chemicals Pvt Ltd, Mumbai, India;

(b) Community producers:

— Ardenity, Givet, France,

— CUF Químicos Industriais, Estarreja, Portugal;

(c) Users:

— Kemira Germany GmbH, Leverkusen, Germany,

— Robama SA, Palafolls, Spain.

2. PRODUCT CONCERNED AND LIKE PRODUCT

2.1. Product concerned

(21) The product under review is sulphanilic acid originating in India (the product concerned), currently classifiable within CN code ex 2921 42 10 (TARIC 2921 42 10 60). There are basically two grades of sulphanilic acid, which are determined according to their purity: a technical grade and a purified grade. In addition, the purified grade is sometimes commercialised in the form of a salt of sulphanilic acid. Sulphanilic acid is used as a raw material in the production of optical brighteners, concrete additives, food colourants and speciality dyes. While there are different uses of sulphanilic acid, all grades and forms are perceived by users to be reasonably substitutable, are used interchangeably in most applications and are therefore, treated, as was the case in the original investigation, as one single product.

2.2. Like product

(22) As established in the original investigation, these review investigations confirmed that sulphanilic acid and its salts are pure commodity products, and their quality and basic physical characteristics are identical whatever the country of origin. The product concerned and the products manufactured and sold by the exporting producer concerned on its domestic market and exported to

third countries, as well as those manufactured and sold by the Community producers on the Community market have thus been found to have the same basic physical and chemical characteristics and essentially the same uses and are therefore considered to be like products within the meaning of Article 1(5) of the basic Regulation.

3. LIKELIHOOD OF CONTINUATION OR RECURRENCE OF SUBSIDISATION

3.1. Introduction

(23) On the basis of the information contained in the review request and the replies to the Commission's questionnaire, the following schemes, which allegedly involve the granting of subsidies, were investigated:

— Subsidy schemes investigated in original investigation:

— Nationwide schemes:

(a) Export Processing Zones Scheme (EPZS)/Special Economic Zones Scheme (SEZS)/Export Oriented Units Scheme (EOUS);

(b) Duty Entitlement Passbook Scheme (DEPBS);

(c) Export Promotion Capital Goods Scheme (EPCGS);

(d) Income Tax Exemption Scheme (ITES);

(e) Advance Licence Scheme (ALS)/Advance Authorisation Scheme (AAS),

— Regional schemes:

(f) Package Scheme of Incentives (PSI) of the Government of Maharashtra,

— Subsidy schemes not investigated in original investigation:

— Nationwide schemes:

(g) Export Credit Scheme (pre-shipment and post-shipment) (ECS).

(24) The schemes (a), (b), (c) and (e) specified above are based on the Foreign Trade (Development and Regulation) Act 1992 (No 22 of 1992) which entered into force on 7 August 1992 (Foreign Trade Act). The Foreign Trade

Act authorises the GOI to issue notifications regarding the export and import policy. These are summarised in 'Export and Import Policy' documents, which, since 1 September 2004, has been named 'Foreign Trade Policy', and are issued by the Ministry of Commerce every five years and updated regularly. One Export and Import Policy document is relevant to the review investigation period of this case, i.e. the five-year plan relating to the period 1 September 2004 to 31 March 2009 (EXIM-policy 2004-2009). In addition, the GOI also sets out the procedures governing the EXIM-policy 2004-2009 in a 'Handbook of Procedures — 1 September 2004 to 31 March 2009, Volume I' (HOP I 2004-2009).

- (25) The Income Tax Exemption Scheme specified above under (d) is based on the Income Tax Act of 1961, which is amended yearly by the Finance Act.
- (26) The scheme (f) is managed by the State of Maharashtra and is based on resolutions of the Government of Maharashtra Industries, Energy and Labour Department.
- (27) The Export Credit Scheme specified above under (g) is based on Sections 21 and 35A of the Banking Regulation Act 1949, which allows the Reserve Bank of India (RBI) to direct commercial banks in the field of export credits.

3.2. Export Processing Zones Scheme (EPZS)/Special Economic Zones Scheme (SEZS)/Export Oriented Units Scheme (EOUS)

- (28) It was found that the cooperating exporting producer was not located in an SEZS nor in an EPZS. However, the cooperating exporting producer had been set up under the EOUS and received countervailable subsidies in the RIP. The description and assessment below is therefore limited to the EOUS.

3.2.1. Legal basis

- (29) The details of the EOUS are contained in chapter 6 of the EXIM-policy 2004-2009 and the HOP I 2004-2009.

3.2.2. Eligibility

- (30) With the exception of pure trading companies, all enterprises which, in principle, undertake to export their entire production of goods or services may be set up under the EOUS. Undertakings in industrial sectors have to fulfil a minimum investment threshold in fixed assets (INR 10 million) to be eligible for the EOUS.

3.2.3. Practical implementation

- (31) EOUS can be located and established anywhere in India.
- (32) An application for EOUS status must include details for the next five years of, *inter alia*, planned production quantities, projected value of exports, import requirements and indigenous requirements. Upon acceptance by the authorities of the company's application, the terms and conditions attached to this acceptance will be communicated to the company. The agreement to be recognised as a company under the EOUS is valid for a five-year period. The agreement may be renewed for further periods.
- (33) A crucial obligation of an EOUS as set out in the EXIM-policy 2004-2009 is to achieve net foreign exchange (NFE) earnings, i.e. in a reference period (five years) the total value of exports has to be higher than the total value of imported goods.
- (34) EOUS units are entitled to the following concessions:
 - exemption from import duties on all types of goods (including capital goods, raw materials and consumables) required for the manufacture, production, processing, or in connection therewith,
 - exemption from excise duty on goods procured from indigenous sources,
 - reimbursement of central sales tax paid on goods procured locally,
 - the facility to sell part of the production on the domestic market of up to 50 % of the FOB value of exports, subject to fulfilment of positive NFE earnings upon payment of concessional duties, i.e. excise duties on finished products,
 - partial reimbursement of duty paid on fuel procured from domestic oil companies,
 - exemption from income tax normally due on profits realised on export sales in accordance with Section 10B of the Income Tax Act, for a 10-year period after starting its operations, but no longer than up to 2010,
 - possibility of 100 % foreign equity ownership.

- (35) Units operating under these schemes are bonded under the surveillance of customs officials in accordance with Section 65 of the Customs Act.
- (36) These units are legally obliged to maintain a proper account of all imports, of the consumption and utilisation of all imported materials and of the exports made in accordance with section 6.11.1 of the HOP I 2004-2009. These documents should be submitted periodically to the competent authorities through quarterly and annual progress reports.
- (37) However, 'at no point in time [an EOUS] shall be required to co-relate every import consignment with its exports, transfers to other units, sales in DTA (Domestic Tariff Area) or stocks', as section 6.11.2 of the HOP I 2004-2009 states.
- (38) Domestic sales are dispatched and recorded on a self-certification basis. The dispatch process of export consignments of an EOUS is supervised by a customs/excise official, who is permanently posted in the EOUS.
- (39) In the present case, the cooperating exporting producer utilised the scheme to procure goods domestically free of excise duty, to obtain central sales tax reimbursement and to obtain partial reimbursement of duty paid on fuel procured from domestic oil companies. The investigation showed that the exporting producer concerned did not avail of benefits under the income tax exemption provisions of the EOUS.

3.2.4. Conclusions on the EOUS

- (40) In the case of exemption from excise duty on goods procured from indigenous sources, it was found that the duty paid on purchases by a non-EOUS unit can be used as a credit for its own future duty liabilities, e.g. towards payment of excise duty on domestic sales (the so-called Cenvat mechanism). Therefore, the excise duty paid on purchases is not definitive. By the means of 'Cenvat'-credit only an added value bears a definitive duty, not the input materials. Thus, by exempting excise duty on purchases by an EOUS unit, no additional government revenue is foregone and consequently no additional benefit accrues to the EOUS.
- (41) The reimbursement of the central sales tax and the partial reimbursement of duty paid on fuel procured from domestic oil companies constitute subsidies within the meaning of Article 2(1)(a)(ii) of the basic Regulation. Government revenue which would be due in the absence of this scheme is forgone, thus conferring a benefit upon the EOUS within the meaning of Article 2(2) of the basic Regulation, because it improved its liquidity by obtaining reimbursements of

the central sales tax and duties normally paid on fuel. The subsidies are contingent in law upon export performance and, therefore, deemed to be specific and countervailable under Article 3(4)(a) of the basic Regulation. The export objective of an EOUS as set out in paragraph 6.1 of the EXIM-policy 02-07 is a *conditio sine qua non* to obtain the incentives.

3.2.5. Calculation of the subsidy amount

- (42) The subsidy amount was calculated on the basis of the central sales tax reimbursed on goods procured locally and the partial reimbursement of duties paid on domestically purchased fuel during the review investigation period. Fees necessarily incurred to obtain the subsidy were deducted in accordance with Article 7(1)(a) of the basic Regulation from this sum to arrive at the subsidy amount as the numerator. In accordance with Article 7(2) of the basic Regulation this subsidy amount was allocated over the appropriate export turnover generated during the RIP as the appropriate denominator, because the subsidy is contingent upon export performance and it was not granted by reference to the quantities manufactured, produced, exported or transported. The subsidy margin thus obtained was 3,2 %.

3.3. Duty Entitlement Passbook Scheme (DEPBS)

3.3.1. Legal basis

- (43) A detailed description of the DEPBS is contained in section 4.3 of the EXIM-policy 2004-2009 and in section 4.37-4.53 of the HOP I 2004-2009.

3.3.2. Findings

- (44) It was found that the cooperating exporting producer did not obtain any benefits under the DEPBS in the RIP. It was therefore not necessary to further analyse this scheme in this investigation.

3.4. Export Promotion Capital Goods Scheme (EPCGS)

3.4.1. Legal basis

- (45) A detailed description of the EPCGS is contained in chapter 5 of the EXIM-policy 2004-2009 and in chapter 5 of the HOP I 2004-2009.

3.4.2. Findings

- (46) It was found that the cooperating exporting producer did not obtain any benefits under the EPCGS in the RIP. It was therefore not necessary to further analyse this scheme in this investigation.

3.5. Income Tax Exemption Scheme (ITES)

- (47) It was found that the cooperating exporting producer did not obtain any benefits under the ITES in the RIP. It was therefore not found necessary to further analyse this scheme in this investigation.

3.6. Advance Licence Scheme (ALS)/Advance Authorisation Scheme (AAS)

3.6.1. Legal basis

- (48) A detailed description of the scheme is contained in sections 4.1 to 4.1.14 of the EXIM-policy 2004-2009 and chapters 4.1 to 4.30 of the HOP I 2004-2009. The name of the scheme changed to the Advance Authorisation Scheme from 1 April 2006.

3.6.2. Findings

- (49) It was found that the cooperating exporting producer did not obtain any benefits under the AAS in the RIP. It was therefore not found necessary to further analyse this scheme in this investigation.

3.7. Package Scheme of Incentives of the Government of Maharashtra (GOM)

3.7.1. Legal basis

- (50) In order to encourage the establishment of industries in the State of Maharashtra to the less developed areas of the State, the GOM has been granting incentives to new-expansion units set up in developing regions of the State since 1964, under a scheme commonly known as the 'Package Scheme of Incentives' (PSI). The scheme has been amended many times since its introduction and the '2001 Scheme' was operative from 1 April 2001 until 31 March 2006 after which it was extended for one year until 31 March 2007. The PSI of the GOM is composed of several sub-schemes amongst which the main ones are: (i) the refund of octroi tax/entry tax; (ii) the exemption from electricity duty; and (iii) the exemption from local sales tax/deferral of local sales tax. According to the GOM, the 2001 scheme does not include the latter tax scheme, i.e. neither sales tax exemption nor sales tax deferrals. However, the investigation established that a company's entitlement to benefits under the scheme is stipulated in the 'Eligibility Certificate'. The investigation revealed that the only sub-scheme used by the cooperating exporting producer during the RIP was, in fact, the one concerning sales tax deferrals (part of (iii) above).

3.7.2. Eligibility

- (51) In order to be eligible, companies must as a rule invest in less developed areas of the State (which are classified

according to their economic development into different categories, e.g. less developed areas, lesser developed areas and least developed areas) either by setting up a new industrial establishment or by making a large-scale capital investment in the expansion or diversification of an existing industrial establishment. The main criterion to establish the amount of incentives is the classification of the area in which the enterprise is or will be located and the size of the investment.

3.7.3. Practical implementation

- (52) The Eligibility Certificate issued by the GOM to the cooperating exporting producer provided that the company was, under the sales tax deferral sub-scheme, allowed to defer the payment of State sales taxes collected on its domestic sales for a period of 12 years from the year of collection.

3.7.4. Conclusion

- (53) The sales tax deferral sub-scheme of the PSI of the GOM provides subsidies within the meaning of Article 2(1)(a)(ii) and Article 2(2) of the basic Regulation. The sub-scheme examined constitutes a financial contribution by the GOM, since this concession postpones the collection of the GOM's revenue which would be otherwise due. This deferral confers a benefit upon the company as it improves the company's liquidity.

- (54) The sub-scheme is only available to companies having invested within certain designated geographical areas within the jurisdiction of the State of Maharashtra. It is not available for companies located outside these areas. The level of benefit is different according to the area concerned. The scheme is specific in accordance with Article 3(2)(a) and Article 3(3) of the basic Regulation and therefore countervailable.

3.7.5. Calculation of the subsidy amount

- (55) The deferred amount of State sales taxes, under the deferral element of the scheme, collected in the RIP is considered equivalent to an interest-free loan of the same amount granted by the GOM. Thus, the benefit to the cooperating exporting producer has been calculated on the basis of the interest that was paid on a comparable commercial loan by the company during the RIP.
- (56) Pursuant to Article 7(2) of the basic Regulation, the amount of subsidy (numerator) was then allocated over the total company turnover during the RIP as the appropriate denominator, because the subsidy is not export contingent and it was not granted by reference to the quantities manufactured, produced, exported or transported.

- (57) On the basis of the above, the amount of subsidy that the company has obtained under this scheme is 0,6 %.

credit' rates cannot be explained by pure market behaviour of the commercial bank.

3.8. Export Credit Scheme (ECS)

3.8.1. Legal basis

- (58) The details of the scheme are set out in the Master Circular IECD No 02/04.02.02/2006-07 (Export Credit in Foreign Currency) and the Master Circular IECD No 01/04.02.02/2006-07 (Rupee Export Credit) of the Reserve Bank of India (RBI), which is addressed to all commercial banks in India.

3.8.2. Eligibility

- (59) Manufacturing exporters and merchant exporters are eligible for this scheme. It was found that the cooperating exporting producer availed of benefits under the ECS.

3.8.3. Practical implementation

- (60) Under this scheme, the RBI sets compulsory maximum ceilings on interest rates applicable to export credits, both in Indian rupees or in foreign currency, which commercial banks can charge an exporter 'with a view to making credit available to exporters at internationally competitive rates'. The ECS consists of two sub-schemes, the Pre-Shipment Export Credit Scheme (packing credit), which covers credits provided to an exporter for financing the purchase, processing, manufacturing, packing and/or shipping of goods prior to export, and the Post-Shipment Export Credit Scheme, which provides for working capital loans with the purpose of financing export receivables. The RBI also directs the banks to provide a certain amount of their net bank credit towards export finance.

- (61) As a result of the RBI Master Circulars, exporters can obtain export credits at preferential interest rates compared with the interest rates for ordinary commercial credits (cash credits), which are purely set under market conditions.

3.8.4. Conclusion on the ECS

- (62) Firstly, the preferential interest rates of an ECS credit set by the RBI Master Circulars can decrease interest costs of an exporter as compared with credit costs set purely in accordance with market conditions and confer in this case a benefit within the meaning of Article 2(2) of the basic Regulation on such an exporter. Only in the case where such interest rate difference was found to exist, was it concluded that a benefit was conferred. The differences in rates between the credits given pursuant to the RBI Master Circulars and commercial 'cash

- (63) Secondly, and despite the fact that the preferential credits under the ECS are granted by commercial banks, this benefit is a financial contribution by a government within the meaning of Article 2(1)(a)(iv) of the basic Regulation. The RBI is a public body and falls therefore under the definition of a 'government' as set out in Article 1(3) of the basic Regulation. It is 100 % government-owned, pursues public policy objectives, e.g. monetary policy, and its management is appointed by the GOI. The RBI directs private bodies, within the meaning of the second indent of Article 2(1)(a)(iv) of the basic Regulation, since the commercial banks are bound by the conditions it imposes, *inter alia*, the maximum ceilings for interest rates on export credits mandated in the RBI Master Circulars and the RBI provisions that commercial banks have to provide a certain amount of their net bank credit towards export finance. This direction obliges commercial banks to carry out functions mentioned in Article 2(1)(a)(i) of the basic Regulation, in this case loans in the form of preferential export financing. Such direct transfer of funds in the form of loans under certain conditions would normally be vested in the government, and the practice, in no real sense, differs from practices normally followed by governments in the sense of Article 2(1)(a)(iv) of the basic Regulation. This subsidy is deemed to be specific and countervailable since the preferential interest rates are only available in relation to the financing of export transactions and are therefore contingent upon export performance, pursuant to Article 3(4)(a) of the basic Regulation.

3.8.5. Calculation of the subsidy amount

- (64) The subsidy amount was calculated on the basis of the difference between the interest paid for export credits used during the RIP and the interest rate that would have been payable for ordinary commercial credits used by the particular company. This subsidy amount (numerator) was allocated over the total export turnover during the RIP as appropriate denominator in accordance with Article 7(2) of the basic Regulation, because the subsidy is contingent upon export performance and it was not granted by reference to the quantities manufactured, produced, exported or transported. The cooperating exporting producer availed of benefits under the ECS and obtained a subsidy of 0,9 %.

3.9. Amount of countervailable subsidies

- (65) The amount of countervailable subsidies found in the RIP in accordance with the provisions of the basic Regulation, expressed *ad valorem*, for the investigated exporting producer is 4,7 %.

- (66) On the basis of the available information, the cooperating exporting producer accounted for 100 % of exports of sulphanilic acid from India to the Community during the RIP. No information was available showing that the level of subsidisation of other exporting producers that might exist would be at a lower level.

SCHEME \ COMPANY	EOU (*)	DEPBS	EPCGS	ITES	ALS	Maharashtra State Scheme	ECS (*)	Total
	%	%	%	%	%	%	%	%
Kokan Synthetics and Chemicals Private Limited	3,2	nil	nil	nil	nil	0,6	0,9	4,7

(*) Subsidies marked with an asterisk are export subsidies.

3.10. Conclusions regarding the continuation or recurrence of subsidisation

- (67) In accordance with Article 18(2) of the basic Regulation, it was examined whether the expiry of the measures in force would be likely to lead to a continuation or recurrence of subsidisation.
- (68) It was established that though the subsidy margin found during the expiry review investigation is lower than the one established during the original investigation, the cooperating Indian exporter of the product concerned continued to benefit from countervailable subsidisation by the Indian authorities. As regards the main scheme investigated during the RIP, i.e. the EOUS, the status of an Export Oriented Unit pursuant to the EXIM-policy gives recurring benefits and there is no indication that these programmes will be phased out in the foreseeable future. Under these conditions, it is clear that the exporter of the product concerned will also continue to receive countervailable subsidies in the future.
- (69) Since it has been demonstrated that subsidisation continued at the time of the review and that it is likely to continue in the future, the issue of likelihood of recurrence of subsidisation is irrelevant.
- (72) With regard to the lasting nature of the changed circumstances, in light of the findings set out in recital 68 above, it was concluded that there were no reasons to consider that the changed level of subsidisation was not of a lasting nature.

4. DEFINITION OF THE COMMUNITY INDUSTRY

- (73) Within the Community, the like product is manufactured by two producers whose output is deemed to constitute the total Community production of the like product within the meaning of Article 9(1) of the basic Regulation.
- (74) It should be noted that, as compared to the original investigation, the 'Sorochimie Chimie Fine' and 'Quimigal SA' companies have been renamed, the former to 'Ardenity' and the latter to 'CUF Químicos Industriais'.
- (75) These two producers cooperated in the investigation and supported the request for a review. They therefore constitute the Community industry within the meaning of Articles 9(1) and 10(8) of the basic Regulation.

5. SITUATION ON THE COMMUNITY MARKET

5.1. Consumption in the Community market

- (70) In accordance with Article 19(2) of the basic Regulation, it was also examined whether the changed circumstances with respect to the original investigation regarding subsidisation could reasonably be considered to be of a lasting nature.
- (71) It is recalled that the scope of the interim review is, in the absence of cooperation by any other exporters in India, limited to the level of subsidisation of Kokan Synthetics & Chemicals Pvt. Ltd.
- (76) The apparent Community consumption was established on the basis of:
- imports of the product concerned into the Community market derived from Eurostat,
 - total sales of the Community industry on the Community market derived from the questionnaires' replies.

- (77) Community consumption of sulphanilic acid in the RIP was around 10 000 tonnes. Over the period considered a decrease in consumption of 6 % was observed.

Table 1

Consumption on the Community market

	2003	2004	2005	2006	RIP
Consumption (tonnes)	10 684	10 443	10 899	9 939	9 997
Index	100	98	102	93	94

5.1.1. *Current imports from the country concerned*

- (78) In order to respect confidential business information, in view of the fact that Kokan represents 100 % of imports originating in India and that the Community industry consists of only two producers, it has been necessary to present the information in Tables 2 to 5 below in an indexed form.

5.1.2. *Import volume and market share of the imports concerned in the RIP*

- (79) The volumes and market shares of the imports from India developed as set out in the tables below.

Table 2

Imports from the country concerned

Imports (t)	2003	2004	2005	2006	RIP
Index	100	54	59	56	60

Source: Eurostat.

Table 3

Market share of the country concerned

Market share	2003	2004	2005	2006	RIP
Index	100	55	58	60	64

- (80) Imports from the country concerned decreased by 40 % between 2003 and the RIP and market share of Indian imports decreased by 36 %.

5.2. **Price evolution and price behaviour of the imports of the product concerned**

Table 4

Prices of the imports concerned

Unit prices	2003	2004	2005	2006	RIP
Index	100	85	96	110	111

Source: Eurostat.

- (81) The average price of the imports concerned originating in India increased by 11 % over the period considered.

- (82) For the purpose of calculating the level of price undercutting during the RIP, Community industry's ex-works prices to unrelated customers were compared with the CIF Community-frontier import prices of the country concerned, duly adjusted in order to reflect a landed price. This adjustment was made by increasing the prices by the normal custom duty and post importation costs. The comparison showed that the adjusted Indian prices were not undercutting the prices of the Community industry. The price increase observed and the absence of undercutting should be seen in the light of the various price undertakings offered by the Indian exporter since the imposition of measures in 2002.

5.3. Imports from other third countries

Table 5

Imports from other third countries

Rest of the world	2003	2004	2005	2006	RIP
Imports (Index)	100	93	114	91	91
Market share (Index)	100	95	112	98	97
Average prices (EUR/tonne)	855	930	1 077	1 059	1 018
Index	100	109	126	124	119

Source: Eurostat.

- (83) The volume of imports from other third countries decreased by 9 % over the period considered. Their market share slightly decreased by 3 %. The main exporting countries, namely the United States of America (US) and the PRC, accounted for almost 100 % of these imports during the period considered.
- (84) Prices of sulphanilic acid from other third countries were on average lower than those of the Community industry and also below the Indian prices. It is recalled that the imports of sulphanilic acid originating in the PRC were subject to an anti-dumping duty of 21 % in 2002, increased to 33,7 % in 2004 following an anti-absorption investigation.

5.4. Economic situation of the Community industry

5.4.1. Preliminary remarks

- (85) In order to respect confidential business information, it has been necessary to present information concerning the two companies forming the Community industry in an indexed form.
- (86) In accordance with Article 8(5) of the basic Regulation, all relevant economic factors and indices pertaining to the Community industry were examined.

5.4.2. Data relating to the Community industry

- (a) Production, installed production capacity and capacity utilisation rate

Table 6

Production, installed production capacity, capacity utilisation

	2003	2004	2005	2006	RIP
Capacity tonnes (index)	100	100	100	105	112
Production tonnes (index)	100	119	115	115	117
Capacity utilisation (index)	100	119	115	109	105

Source: Questionnaire replies of the Community industry.

- (87) The Community industry's level of production in the RIP was 17 % higher than the level recorded at the start of the period considered. The Community industry's production capacity also increased over the period considered by 12 % as one Community producer increased its capacity by investments in equipment in order to produce pure grade sulphanilic acid. The combination of these two factors led to an overall increase in the capacity utilisation rate of the Community industry during the period considered. It should be also noted that the Community industry achieved a satisfactory level of capacity utilisation (in the range of 75-80 %) in the RIP.

(b) Inventories

- (88) The Community industry's year-end stock levels decreased over the period considered by 22 %. The levels of stock fell significantly in 2004 and 2005 but progressively increased in 2006 and in the RIP.

Table 7

Closing stock in volume

	2003	2004	2005	2006	RIP
Stocks tonnes (index)	100	35	38	64	78

Source: Questionnaire replies of the Community industry.

(c) Sales volume, market share and growth

- (89) The sales volumes of the Community industry in the RIP were 5 % higher than the beginning of the period considered. As Community consumption decreased by 6 % over the period considered (see recital 77 above), the market share held by the Community industry increased by 12 % over the same period. Specifically, the Community industry gained around 7 percentage points of market share over the period considered. The Community industry market share was kept above 50 % throughout the period considered.

Table 8

Sales volume and market share

	2003	2004	2005	2006	RIP
Sales volume — tonnes (index)	100	114	107	105	105
Market share % (index)	100	116	105	113	112

Source: Questionnaire replies of the Community industry.

- (90) It should be noted that the decrease in the Community consumption in 2006 and in the RIP somewhat affected the growth of the Community industry. The increase in market share is explained almost equally by an increase in the sales volumes and by the weaker consumption towards the end of the period considered.

(d) Factors affecting Community prices

- (91) Average sales prices of the Community industry increased substantially by 26 % over the period considered. The developments observed as of from 2005 appear to reflect in particular the effects of the anti-absorption measures taken against Chinese imports in 2004. The Community industry's average selling prices increased significantly between 2004 and 2005 and remained rather stable thereafter. However, this increase was at a lower rate than the increase in the price of aniline, which is the most significant raw material for the production of sulphanilic acid. Indeed, aniline, which is a benzene derivative, represented around 50 % of the total manufacturing cost during the RIP, marked a price increase of around 45 % between 2003 and the RIP.

Table 9

Sales prices

	2003	2004	2005	2006	RIP
Average sales price (index)	100	104	124	125	126

Source: Questionnaire replies of the Community industry.

(e) *Employment and productivity*

- (92) The level of employment declined by 9 % between 2003 and the RIP, while production increased, thus reflecting an increase in the Community industry productivity and competitiveness. The average cost per employee, however, rose during the same period by 15 %.

Table 10

Employment and productivity

	2003	2004	2005	2006	RIP
Employment (index)	100	96	96	98	91
Productivity (index)	100	125	120	117	129
Average labour cost (index)	100	82	94	106	115

Source: Questionnaire replies of the Community industry.

(f) *Profitability*

Table 11

Profitability

	2003	2004	2005	2006	RIP
Index	100	- 1 286	1 519	335	191

Source: Questionnaire replies of the Community industry.

- (93) The Community industry's profitability, with the exception of the year 2005, was around or below 1 % of its turnover. Important losses were recorded in 2004, whereas the Community industry recorded profits in 2005, 2006 and the RIP. Given that the profitability of the Community industry was remarkably low in 2003, the apparent increase shown in the period considered led to a level of profitability still far below the level which could be acceptable in this type of industry.
- (94) It is also noted that the Community industry's profitability was influenced by the evolution of raw material prices. The average production cost increased by 25 % between 2003 and the RIP. As mentioned in recital 91 above, aniline is the key input in sulphanilic acid production and it accounts for approximately half of the manufacturing cost. Given the fact that aniline prices significantly rose in 2004, the Community industry was not able to pass this price increase to its customers and incurred losses. The situation for the Community industry improved in 2005 as the prices of aniline stabilised and the Community industry was able to increase its prices of sulphanilic acid to the extent necessary to cover the rise in raw material costs. In 2006 and the RIP, confronted with new rise of prices of the aniline the Community industry's profitability declined to levels below 1 % in relation to turnover.

(g) Investments, return on investments and ability to raise capital

Table 12

Investments, return on investment

	2003	2004	2005	2006	RIP
Investments (index)	100	39	57	255	305
Return on investments (index)	100	- 1 779	2 498	420	224

Source: Questionnaire replies of the Community industry.

- (95) The Community industry continued to make investments in its sulphanilic acid activities throughout the period considered. In 2006 and the RIP, besides investments primarily related to the maintenance of existing capital assets, one Community producer made investments in order to increase its capacity concerning the production of pure grade sulphanilic acid. It should be, however, noted that this new capacity is expected to be fully operational only from 2008.
- (96) As the Community industry realised low profits throughout the period considered, the figure for the return on investments, which expresses the pre-tax result as a percentage of the average opening and closing net book value of assets employed in the production of sulphanilic acid, has also remained very low, namely around 2 % during the RIP.
- (97) The investigation showed that the capital requirements of the Community industry have been adversely affected by the difficult financial situation. Although one of the Community producers is part of a large group, capital requirements are not always met to the desired level, as financial resources are generally allocated within this group to the most profitable entities.

(h) Cash flow

- (98) The cash flow significantly decreased, by 85 % between 2003 and the RIP, but still remained positive. The cash flow is not following the trend of profitability as it was influenced by non-cash items such as depreciation and inventory movements.

Table 13

Cash flow

Cash flow	2003	2004	2005	2006	RIP
Index	100	41	64	32	15

Source: Questionnaire replies of the Community industry.

5.5. Conclusion

- (99) Between 2003 and the RIP, most of the indicators pertaining to the Community industry developed positively: sales volumes, capacity utilisation, production volume, closing stocks, productivity, investments and return on investment. However, its profitability remained below 1 % of turnover during the RIP.
- (100) The Community industry has benefited from a rise in its unit price of sulphanilic acid notably from 2004 to the end of the RIP. However, the increase in the selling price could not fully compensate the rise in the cost of production and profit margins therefore decreased.

- (101) In addition, the decrease in the Community consumption in 2006 and in the RIP somewhat hindered the recovery of the Community industry.
- (102) Overall, it is clear that the introduction of the anti-subsidy measures enabled the Community industry to stabilise its situation, but not to fully recover from its injurious situation because of the increase in raw material costs which the Community industry was unable to pass on to its customers. Nevertheless, the investigation showed that the Community industry started to invest in new equipment during the period considered.
- (103) In the light of the above analysis, it emerged, on the one hand, that the volume indicators developed positively during the period considered. On the other hand, the financial indicators pertaining to the Community industry such as profitability and cash flow showed that the Community industry is still in a vulnerable economic situation. It is therefore concluded that it had not fully recovered from the effects of injurious subsidisation.

6. LIKELIHOOD OF RECURRENCE OF INJURY

6.1. General

- (104) Pursuant to Article 18(2) of the basic Regulation, the analysis of the likelihood of recurrence of injury should the existing measures be repealed was carried out. In this respect, the likely development of export volumes and prices from the country concerned was examined in particular, as well as their likely effects on the situation of the Community industry in the absence of measures.

6.2. Development of import volumes and prices from the country concerned should measures be repealed

- (105) It is recalled that even with anti-subsidy measures in place, the imports from the country concerned had a market share of 9,7 % in the RIP.
- (106) The investigation showed that the cooperating Indian exporting producer has significant spare capacity, above 30 % of Community consumption. This unused capacity indicates that the said exporting producer has the possibility to increase its current production and thus also to increase its exports of sulphanilic acid to the Community.
- (107) It is also noted that Community consumption slightly decreased over the period considered and it is not expected that the demand in the next years would be such as to absorb the potential increase in imports from India should the measures be terminated. In this

scenario, exports from India of sulphanilic acid would very likely replace a large share of the sales made by the Community industry, as the prices of imports are likely to be lower than those of the Community industry.

- (108) The investigation established that the Community market remains attractive for the Indian exporting producer. Indeed, it was found that the average export price of its sales to other third countries was significantly below the average export price to the Community. The fact that no price undercutting was found to exist for the Indian export prices is explained by the price undertaking, and thus the measures, in place for India. However, even then, the Indian CIF export prices were found, on average, to be lower than the average price of the Community industry (around 7 %).
- (109) Therefore, it is likely that without any measures in place, the Indian exporting producer would have an incentive to use significant quantities of unused capacity and to redirect its exports to other third countries to the more attractive Community market, at price levels significantly below the current price levels in the Community industry.

6.3. Conclusion on likelihood of recurrence of injury

- (110) On the basis of the foregoing, it can be concluded that, should measures lapse, imports into the Community market from the country concerned would very likely occur in significant volumes and at subsidised prices which would be below the Community industry's prices. This would in all likelihood have the effect of introducing a price-depressive trend on the Community market, with an expected negative impact on the economic situation of the Community industry. This would, in particular, reverse the recovery that was partly achieved over the period considered, leading to a likely recurrence of injury.

7. COMMUNITY INTEREST

7.1. Introduction

- (111) According to Article 31 of the basic Regulation, it was examined whether maintenance of the existing anti-subsidy measures would be against the interest of the Community as a whole. The determination of the Community interest was based on an appreciation of all various interests involved.
- (112) The fact that the present investigation is a review, thus analysing a situation in which anti-subsidy measures have already been in place, should allow the assessment of any undue negative impact on the parties concerned by the current anti-subsidy measures.

- (113) On this basis, it was examined whether, despite the conclusions on the likelihood of recurrence of injurious subsidisation, compelling reasons existed which would lead to the conclusion that it is not in the Community interest to maintain measures in this particular case.

7.2. Interest of the Community industry

- (114) It can reasonably be expected that the Community industry will continue to benefit from the measures currently imposed and further recover by regaining market share and improving its profitability. Should the measures not be maintained, it is likely that the Community industry will start again to suffer injury from increased imports at subsidised prices from the country concerned and that its currently fragile financial situation will deteriorate.

- (115) On this basis, it can be concluded that the continuation of measures would be in the interest of the Community industry.

7.3. Interest of importers

- (116) It is recalled that in the original investigation it was found that the imposition of measures would not have had a serious impact on Community importers of sulphanilic acid. This seems to be confirmed by the lack of cooperation in this investigation. Therefore, no compelling reasons were presented that the imposition of measures would be against the interest of the importers.

7.4. Interest of users

- (117) The Commission sent questionnaires to all 31 known users, of which only four submitted a questionnaire reply. Three questionnaire replies were received from Community companies producing optical brighteners and one questionnaire reply from a company producing dyes. However, the information provided by all these users regarding the effect of the measures and the proportion that sulphanilic acid represented in their manufacturing costs was not meaningful.

- (118) The volumes of the product concerned imported by these four users represented 47,3 % of the total imports in the Community. Moreover, as these four users purchase significant volumes of sulphanilic acid from the Community industry, they accounted overall for around 40 % of Community consumption in the RIP.

- (119) Three users have made the same points opposing the continuation of measures on the grounds that the production capacity of the Community industry is insufficient to meet domestic demand and on the grounds that measures are harming their competitiveness on the downstream products. The fourth user remained silent on

whether it was in favour or against the maintenance of the measures.

- (120) Regarding the supply situation on the Community market, it is to be noted that the current production capacity of the Community industry could satisfy around 80 % of Community consumption. It should also be stressed that the Community industry has invested in new facilities in order to increase its output of pure grade sulphanilic acid. In any event, the purpose of the measures is not to prevent imports from the country concerned entering the Community market but to ensure that they are made at non-subsidised and non-injurious prices. It is therefore expected that imports from the country concerned will continue to enter the market as it has been the case following the imposition of measures in 2002.

- (121) It should be also noted that sulphanilic acid production outside the Community is now restricted to few countries in the world, such as India, the People's Republic of China and the US. It is therefore important that the Community industry is allowed to operate under effective competition conditions so that domestic supplies of the product continue to be available to all users in the Community.

- (122) Regarding the competitiveness of the users, it should be noted that despite the lack of information obtained from the users in the framework of this investigation, it was shown in the original investigation that anti-subsidy measures would increase the full costs of optical brighteners and of dyes to containing sulphanilic acid by less than 1 %.

- (123) On the basis of the above, similarly to the conclusion drawn in the original investigation, it is considered also in the framework of the expiry review investigation that the maintenance of measures would not have a major adverse impact on the situation of users.

7.5. Conclusion on Community interest

- (124) Given the above, it is concluded that there are no compelling reasons against the maintenance of the current anti-subsidy measures.

8. COUNTERVAILING MEASURES

- (125) All parties were informed of the essential facts and considerations on the basis of which it is intended to recommend that the existing measures be maintained and amended. They were also granted a period to make representations and to comment. No comments which were of a nature to change the above conclusions were received.

(126) In view of the conclusions reached in the context of the expiry review with regard to the likelihood of continuation of subsidisation, likelihood of recurrence of injury and Community interest, the countervailing measures on imports of sulphanilic acid originating in India should be maintained in order to prevent a recurrence of injury being caused to the Community industry by the subsidised imports.

(127) With regard to the findings of the partial interim review limited to the level of subsidisation concerning the cooperating exporting producer in India, it is considered appropriate to amend the countervailing duty rate applicable from 7,1 % to 4,7 %. As the cooperating exporting producer accounted for 100 % of the exports of sulphanilic acid from India to the Community in the RIP, it is considered appropriate that this rate of duty should also apply to imports manufactured by other Indian producers. The duty rate will not be applicable for imports of the product concerned which are manufactured and sold for export to the Community by the cooperating exporting producer from which an undertaking has been accepted by Decision 2006/37/EC. In this regard, it is noted that the minimum import prices of the undertaking accepted from the Indian company have been amended in order to reflect the decrease in the combined overall duty rate (anti-dumping and countervailing) applicable to this company.

(128) The amendment of the countervailing duty rate will have an impact on the definitive anti-dumping duty of 18,3 % imposed on imports of sulphanilic acid from India by Regulation (EC) No 1000/2008, as the latter was adjusted in order to avoid any double-counting of the effects of benefits from export subsidies (it is recalled that the definitive anti-dumping duty was based on the dumping margin since the latter was found to be lower than the injury elimination level). Article 24(1) of the basic Regulation and Article 14(1) of the basic anti-dumping Regulation provide that no product shall be subject to both anti-dumping and countervailing measures for the purpose of dealing with one and the same situation arising from dumping or export subsidisation. It was found in the original investigation that certain of the subsidy schemes investigated which were countervailable, constituted export subsidies within the meaning of Article 3(4)(a) of the basic anti-subsidy Regulation. As such, these subsidies affected the export price of the Indian exporting producer, thus leading to an increased margin of dumping. Therefore, pursuant to Article 24(1) of the basic Regulation, the definitive anti-dumping duty was adjusted to reflect the actual dumping margin remaining after the imposition of the definitive countervailing duty offsetting the effect of the export subsidies (see recital 46 of Regulation (EC) No 1339/2002).

(129) Consequently, the definitive anti-dumping duty rate for India must now be adjusted to take account of the

revised level of benefit received from export subsidies in the RIP of the current anti-subsidy investigation. As the benefits from export subsidies amounted to 4,1 % in that RIP and the level of the dumping margin originally established in Regulation (EC) No 1339/2002 was 24,6 %, the revised level of anti-dumping duty should be 20,5 %. Regulation (EC) No 1000/2008 should be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

1. A definitive countervailing duty is hereby imposed on imports of sulphanilic acid falling within CN code ex 2921 42 10 (TARIC code 2921 42 10 60) and originating in India.

2. The rate of the definitive countervailing duty applicable to the net, free-at-Community-frontier price, before duty, shall be 4,7 %.

3. Notwithstanding paragraph 1, the definitive duty shall not apply to imports released for free circulation in accordance with Article 2.

4. Unless otherwise specified, the provisions in force concerning customs duties shall apply.

Article 2

1. Imports declared for release into free circulation which are invoiced by companies from which undertakings are accepted by the Commission and whose names are listed in Decision 2006/37/EC, as from time to time amended, shall be exempt from the countervailing duty imposed by Article 1, on condition that:

— they are manufactured, shipped and invoiced directly by the said companies to the first independent customer in the Community, and

— such imports are accompanied by an undertaking invoice which is a commercial invoice containing at least the elements and the declaration stipulated in the Annex to this Regulation, and

— the goods declared and presented to customs correspond precisely to the description on the undertaking invoice.

2. A customs debt shall be incurred at the time of acceptance of the declaration for release into free circulation whenever it is established, in respect of goods described in Article 1 and exempted from the duties under the conditions listed in paragraph 1, that one or more of such conditions is not fulfilled. The condition set out in the second indent of paragraph 1 shall be considered as not being fulfilled where the undertaking invoice is found not to comply with the provisions of the Annex or found not to be authentic or where the Commission has withdrawn the acceptance of the undertaking pursuant to Article 8(9) of Regulation (EC) No 384/96 or Article 13(9) of the basic anti-subsidy Regulation in a Regulation or Decision which refers to (a) particular transaction(s) and declares the relevant undertaking invoice(s) as invalid.

3. Importers shall accept as a normal trade risk, the fact that the non-fulfilment, by any party, of one or more of the conditions listed in paragraph 1 and further defined in paragraph 2 may give rise to a customs debt incurred under Article 201 of Council Regulation (EEC) No 2913/92 of 12 October 1992 establishing the Community Customs Code⁽¹⁾. The customs debt incurred shall be recovered upon withdrawal by the Commission of the acceptance of the undertaking.

Article 3

Article 1(2) of Regulation (EC) No 1000/2008 is replaced by the following:

‘2. The rate of the definitive anti-dumping duty applicable, before duty, to the net free-at-Community-frontier price of the products described in paragraph 1, shall be as follows:

Country	Definitive duty (%)
The People's Republic of China	33,7
India	20,5'

Article 4

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

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

Done at Luxembourg, 13 October 2008.

For the Council
The President
B. KOUCHNER

⁽¹⁾ OJ L 302, 19.10.1992, p. 1.

ANNEX

The following elements shall be indicated in the commercial invoice accompanying the company's sales of sulphanilic acid to the Community which are subject to an undertaking:

1. The heading 'COMMERCIAL INVOICE ACCOMPANYING GOODS SUBJECT TO AN UNDERTAKING'.
2. The name of the company, mentioned in Article 1 of Commission Decision 2006/37/EC accepting the undertaking, issuing the commercial invoice.
3. The commercial invoice number.
4. The date of issue of the commercial invoice.
5. The TARIC additional code under which the goods on the invoice are to be customs-cleared at the Community frontier.
6. The exact description of the goods, including:
 - the product code number (PCN) used for the purpose of the undertaking (e.g. PA99, PS85 or TA98),
 - the technical/physical specifications of the PCN, i.e. for 'PA99' and 'PS85' white free-flowing powder, and for 'TA98' grey free-flowing powder,
 - the company product code number (CPC) (if applicable),
 - CN code,
 - quantity (to be given in tonnes).
7. The description of the terms of the sale, including:
 - price per tonne,
 - the applicable payment terms,
 - the applicable delivery terms,
 - total discounts and rebates.
8. Name of the company acting as an importer in the Community to which the commercial invoice accompanying goods subject to an undertaking is issued directly by the company.
9. The name of the official of the company that has issued the commercial invoice and the following signed declaration:

'I, the undersigned, certify that the sale for direct export to the European Community of the goods covered by this invoice is being made within the scope and under the terms of the Undertaking offered by [COMPANY], and accepted by the European Commission through Decision 2006/37/EC. I declare that the information provided in this invoice is complete and correct.'

COMMISSION REGULATION (EC) No 1011/2008**of 16 October 2008****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 Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 1580/2007 of 21 December 2007 laying down implementing rules for Council Regulations (EC) No 2200/96, (EC) No 2201/96 and (EC) No 1182/2007 in the fruit and vegetable sector ⁽²⁾, and in particular Article 138(1) thereof,

Whereas:

Regulation (EC) No 1580/2007 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 Annex XV, Part A thereto,

HAS ADOPTED THIS REGULATION:

Article 1

The standard import values referred to in Article 138 of Regulation (EC) No 1580/2007 are fixed in the Annex hereto.

Article 2

This Regulation shall enter into force on 17 October 2008.

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

Done at Brussels, 16 October 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 350, 31.12.2007, p. 1.

ANNEX

Standard import values for determining the entry price of certain fruit and vegetables

(EUR/100 kg)

CN code	Third country code ⁽¹⁾	Standard import value
0702 00 00	IL	107,3
	MA	73,0
	MK	53,7
	TR	82,9
	ZZ	79,2
0707 00 05	MK	81,9
	TR	122,7
	ZZ	102,3
0709 90 70	TR	137,1
	ZZ	137,1
0805 50 10	AR	81,4
	TR	105,2
	UY	95,7
	ZA	93,0
	ZZ	93,8
0806 10 10	BR	222,2
	TR	102,5
	US	199,3
	ZZ	174,7
0808 10 80	AR	67,2
	AU	161,1
	CL	69,4
	CN	53,8
	MK	37,6
	NZ	98,9
	US	141,3
	ZA	84,1
	ZZ	89,2
0808 20 50	CL	60,3
	CN	93,7
	TR	134,2
	ZA	83,4
	ZZ	92,9

⁽¹⁾ Nomenclature of countries laid down by Commission Regulation (EC) No 1833/2006 (OJ L 354, 14.12.2006, p. 19). Code 'ZZ' stands for 'of other origin'.

COMMISSION REGULATION (EC) No 1012/2008**of 14 October 2008****establishing a prohibition of fishing for cod in Baltic Sea subdivisions 25-32 (EC waters) by vessels flying the flag of Poland**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 2371/2002 of 20 December 2002 on the conservation and sustainable exploitation of fisheries resources under the Common Fisheries Policy ⁽¹⁾, and in particular Article 26(4) thereof,

Having regard to Council Regulation (EEC) No 2847/93 of 12 October 1993 establishing a control system applicable to common fisheries policy ⁽²⁾, and in particular Article 21(3) thereof,

Whereas:

- (1) Council Regulation (EC) No 1404/2007 of 26 November 2007 fixing the fishing opportunities and associated conditions for certain fish stocks and groups of fish stocks applicable in the Baltic Sea for 2008 ⁽³⁾, lays down quotas for 2008.
- (2) According to the information received by the Commission, catches of the stock referred to in the Annex to this Regulation by vessels flying the flag of or registered in the Member State referred to therein have exhausted the quota allocated for 2008.

- (3) It is therefore necessary to prohibit fishing for that stock and its retention on board, transhipment and landing,

HAS ADOPTED THIS REGULATION:

*Article 1***Quota exhaustion**

The fishing quota allocated to the Member State referred to in the Annex to this Regulation for the stock referred to therein for 2008 shall be deemed to be exhausted from the date set out in that Annex.

*Article 2***Prohibitions**

Fishing for the stock referred to in the Annex to this Regulation by vessels flying the flag of or registered in the Member State referred to therein shall be prohibited from the date set out in that Annex. It shall be prohibited to retain on board, tranship or land such stock caught by those vessels after that date.

*Article 3***Entry into force**

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

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

Done at Brussels, 14 October 2008.

For the Commission

Fokion FOTIADIS

Director-General for Maritime Affairs and Fisheries

⁽¹⁾ OJ L 358, 31.12.2002, p. 59.

⁽²⁾ OJ L 261, 20.10.1993, p. 1.

⁽³⁾ OJ L 312, 30.11.2007, p. 1.

ANNEX

No	01/BAL
Member State	POL
Stock	COD/3DX32.
Species	Cod (<i>Gadus morhua</i>)
Zone	Community waters of Subdivisions 25-32
Date	26.9.2008

COMMISSION REGULATION (EC) No 1013/2008**of 15 October 2008****establishing a prohibition of fishing for common sole in VIIf and VIIg by vessels flying the flag of Ireland**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 2371/2002 of 20 December 2002 on the conservation and sustainable exploitation of fisheries resources under the Common Fisheries Policy ⁽¹⁾, and in particular Article 26(4) thereof,

Having regard to Council Regulation (EEC) No 2847/93 of 12 October 1993 establishing a control system applicable to common fisheries policy ⁽²⁾, and in particular Article 21(3) thereof,

Whereas:

(1) Council Regulation (EC) No 40/2008 of 16 January 2008 fixing for 2008 the fishing opportunities and associated conditions for certain fish stocks and groups of fish stocks applicable in Community waters and for Community vessels, in waters where catch limitations are required ⁽³⁾, lays down quotas for 2008.

(2) According to the information received by the Commission, catches of the stock referred to in the Annex to this Regulation by vessels flying the flag of or registered in the Member State referred to therein have exhausted the quota allocated for 2008.

(3) It is therefore necessary to prohibit fishing for that stock and its retention on board, transhipment and landing,

HAS ADOPTED THIS REGULATION:

*Article 1***Quota exhaustion**

The fishing quota allocated to the Member State referred to in the Annex to this Regulation for the stock referred to therein for 2008 shall be deemed to be exhausted from the date set out in that Annex.

*Article 2***Prohibitions**

Fishing for the stock referred to in the Annex to this Regulation by vessels flying the flag of or registered in the Member State referred to therein shall be prohibited from the date set out in that Annex. It shall be prohibited to retain on board, tranship or land such stock caught by those vessels after that date.

*Article 3***Entry into force**

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

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

Done at Brussels, 15 October 2008.

For the Commission

Fokion FOTIADIS

Director-General for Maritime Affairs and Fisheries

⁽¹⁾ OJ L 358, 31.12.2002, p. 59.

⁽²⁾ OJ L 261, 20.10.1993, p. 1.

⁽³⁾ OJ L 19, 23.1.2008, p. 1.

ANNEX

No	45/T&Q
Member State	IRL
Stock	SOL/7FG.
Species	Common sole (<i>Solea solea</i>)
Area	VIII ^f and VII ^g
Date	1.8.2008

COMMISSION REGULATION (EC) No 1014/2008**of 16 October 2008****entering certain names in the Register of protected designations of origin and protected geographical indications (České pivo (PGI), Cebreiro (PDO))**

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 510/2006 of 20 March 2006 on the protection of geographical indications and designations of origin for agricultural products and foodstuffs ⁽¹⁾, and in particular the first subparagraph of Article 7(4) thereof,

Whereas:

- (1) In accordance with the first subparagraph of Article 6(2) of Regulation (EC) No 510/2006 and pursuant to Article 17(2) thereof, the Czech Republic's application to register the name 'České pivo' and Spain's application to register the name 'Cebreiro' were published in the *Official Journal of the European Union* ⁽²⁾.

- (2) As no objections under Article 7 of Regulation (EC) No 510/2006 were received by the Commission, these names should be entered in the Register,

HAS ADOPTED THIS REGULATION:

Article 1

The names contained in the Annex to this Regulation are hereby entered in the Register.

Article 2

This Regulation shall enter into force on the 20th day following its publication in the *Official Journal of the European Union*.

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

Done at Brussels, 16 October 2008.

For the Commission

Mariann FISCHER BOEL

Member of the Commission

⁽¹⁾ OJ L 93, 31.3.2006, p. 12.

⁽²⁾ OJ C 16, 23.1.2008, p. 14 (České pivo), OJ C 16, 23.1.2008, p. 23 (Cebreiro).

ANNEX

1. Agricultural products intended for human consumption listed in Annex I to the Treaty:

Class 1.3. Cheeses

SPAIN

Cebreiro (PDO)

2. Foodstuffs listed in Annex I to the Regulation:

Class 2.1. Beers

CZECH REPUBLIC

České pivo (PGI)

COMMISSION REGULATION (EC) No 1015/2008
of 16 October 2008
amending Regulation (EC) No 1003/2008 fixing the import duties in the cereals sector applicable
from 16 October 2008

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1234/2007 of 22 October 2007 establishing a common organisation of agricultural markets and on specific provisions for certain agricultural products (Single CMO Regulation) ⁽¹⁾,

Having regard to Commission Regulation (EC) No 1249/96 of 28 June 1996 laying down detailed rules for the application of Council Regulation (EEC) No 1766/92 in respect of import duties in the cereals sector ⁽²⁾, and in particular Article 2(1) thereof,

Whereas:

- (1) The import duties in the cereals sector applicable from 16 October 2008 were fixed by Commission Regulation (EC) No 1003/2008 ⁽³⁾.

- (2) As the average of the import duties calculated differs by more than EUR 5/tonne from that fixed, a corresponding adjustment must be made to the import duties fixed by Regulation (EC) No 1003/2008.

- (3) Regulation (EC) No 1003/2008 should therefore be amended accordingly,

HAS ADOPTED THIS REGULATION:

Article 1

Annexes I and II to Regulation (EC) No 1003/2008 are hereby replaced by the text in the Annex to this Regulation.

Article 2

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

It shall apply from 17 October 2008.

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

Done at Brussels, 16 October 2008.

For the Commission

Jean-Luc DEMARTY

*Director-General for Agriculture and
Rural Development*

⁽¹⁾ OJ L 299, 16.11.2007, p. 1.

⁽²⁾ OJ L 161, 29.6.1996, p. 125.

⁽³⁾ OJ L 275, 16.10.2008, p. 34.

ANNEX I

Import duties on the products referred to in Article 136(1) of Regulation (EC) No 1234/2007 applicable from 17 October 2008

CN code	Description	Import duties ⁽¹⁾ (EUR/t)
1001 10 00	Durum wheat, high quality	0,00 ⁽²⁾
	medium quality	0,00 ⁽²⁾
	low quality	0,00 ⁽²⁾
1001 90 91	Common wheat seed	0,00
ex 1001 90 99	High quality common wheat, other than for sowing	0,00 ⁽²⁾
1002 00 00	Rye	19,11 ⁽²⁾
1005 10 90	Maize seed other than hybrid	8,68
1005 90 00	Maize, other than seed ⁽³⁾	8,68 ⁽²⁾
1007 00 90	Grain sorghum other than hybrids for sowing	19,11 ⁽²⁾

⁽¹⁾ For goods arriving in the Community via the Atlantic Ocean or via the Suez Canal the importer may benefit, under Article 2(4) of Regulation (EC) No 1249/96, from a reduction in the duty of:

- 3 EUR/t, where the port of unloading is on the Mediterranean Sea, or
- 2 EUR/t, where the port of unloading is in Denmark, Estonia, Ireland, Latvia, Lithuania, Poland, Finland, Sweden, the United Kingdom or the Atlantic coast of the Iberian peninsula.

⁽²⁾ In accordance with Regulation (EC) No 608/2008, application of this duty is suspended.

⁽³⁾ The importer may benefit from a flatrate reduction of EUR 24 per tonne where the conditions laid down in Article 2(5) of Regulation (EC) No 1249/96 are met.

ANNEX II

Factors for calculating the duties laid down in Annex I

15 October 2008

1. Averages over the reference period referred to in Article 2(2) of Regulation (EC) No 1249/96:

(EUR/t)

	Common wheat ⁽¹⁾	Maize	Durum wheat, high quality	Durum wheat, medium quality ⁽²⁾	Durum wheat, low quality ⁽³⁾	Barley
Exchange	Minneapolis	Chicago	—	—	—	—
Quotation	195,25	112,11	—	—	—	—
Fob price USA	—	—	281,83	271,83	251,83	116,56
Gulf of Mexico premium	—	16,98	—	—	—	—
Great Lakes premium	4,76	—	—	—	—	—

⁽¹⁾ Premium of 14 EUR/t incorporated (Article 4(3) of Regulation (EC) No 1249/96).⁽²⁾ Discount of 10 EUR/t (Article 4(3) of Regulation (EC) No 1249/96).⁽³⁾ Discount of 30 EUR/t (Article 4(3) of Regulation (EC) No 1249/96).

2. Averages over the reference period referred to in Article 2(2) of Regulation (EC) No 1249/96:

Freight costs: Gulf of Mexico–Rotterdam: 19,27 EUR/t

Freight costs: Great Lakes–Rotterdam: 17,80 EUR/t

II

(Acts adopted under the EC Treaty/Euratom Treaty whose publication is not obligatory)

GUIDELINES

EUROPEAN CENTRAL BANK

GUIDELINE OF THE EUROPEAN CENTRAL BANK

of 5 September 2008

amending Guideline ECB/2005/5 of 17 February 2005 on the statistical reporting requirements of the European Central Bank and the procedures for exchanging statistical information within the European System of Central Banks in the field of government finance statistics

(ECB/2008/7)

(2008/802/EC)

THE GOVERNING COUNCIL OF THE EUROPEAN CENTRAL BANK,

Having regard to the Statute of the European System of Central Banks and of the European Central Bank, and in particular Article 5.1 and 5.2, Article 12.1 and Article 14.3 thereof,

Whereas:

- (1) Guideline ECB/2005/5 of 17 February 2005 on the statistical reporting requirements of the European Central Bank and the procedures for exchanging statistical information within the European System of Central Banks in the field of government statistics⁽¹⁾ requires data to be collected on the government debt held by non-residents of a Member State, broken down into debt held by non-residents within and outside the euro area. This enables total euro area government debt held by non-euro area residents to be compiled by consolidating intra-euro area positions. This is no longer needed because since March 2008, as a result of the implementation of security-by-security data collection systems combined with the use of the Centralised Securities Database (CSDB), the total euro area government debt held by non-euro area residents is published as part of the euro area international investment position. Guideline ECB/2004/15 of 16 July 2004 on the statistical reporting requirements of the European Central Bank in the field of balance of payments and international

investment position statistics, and the international reserves template⁽²⁾ provides for the data required for this statistic. Moreover, the envisaged further development of these security-by-security data collection systems and the CSDB should in due time enable additional details to be compiled on the holdings of government securities by country and sector. Therefore, since references to 'Debt held by non-residents inside the euro area' and 'Debt held by non-residents outside the euro area' are no longer necessary, they should be deleted from Annexes I and II to Guideline ECB/2005/5 to minimise the reporting burden.

- (2) The derogations listed in Annex IV expire at the end of September 2008 making Annex IV redundant,

HAS ADOPTED THIS GUIDELINE:

Article 1

Guideline ECB/2005/5 is amended as follows:

1. Annexes I and II are replaced by the Annexes to this Guideline.
2. Annex IV is deleted.

Article 2

This Guideline shall enter into force on 1 October 2008.

⁽¹⁾ OJ L 109, 29.4.2005, p. 81.

⁽²⁾ OJ L 354, 30.11.2004, p. 34.

Article 3

This Guideline applies to all Eurosystem central banks.

Done at Frankfurt am Main, 5 September 2008.

For the Governing Council of the ECB

The President of the ECB

Jean-Claude TRICHET

ANNEX I

‘ANNEX I

DATA REPORTING REQUIREMENTS

The complete data set comprises revenue and expenditure statistics (Tables 1A, 1B and 1C), deficit-debt adjustment statistics (Tables 2A and 2B) and debt statistics (Tables 3A and 3B). Key categories are shown in bold, while the other categories are secondary. Partial data sets comprise at least the key categories under revenue and expenditure statistics, deficit-debt adjustment statistics or debt statistics. The categories refer to the general government sector unless stated otherwise.

REVENUE AND EXPENDITURE STATISTICS

Table 1A

Category	Number and linear relation
Deficit (–) or surplus (+)	1 = 7 – 8 = 2 + 3 + 4 + 5
Deficit (–) or surplus (+) of central government	2
Deficit (–) or surplus (+) of state government	3
Deficit (–) or surplus (+) of local government	4
Deficit (–) or surplus (+) of social security funds	5
Primary deficit (–) or surplus (+)	6 = 1 + 26
Total revenue	7 = 9 + 31
Total expenditure	8 = 21 + 33
Current revenue	9 = 10 + 13 + 15 + 18 + 20
Direct taxes	10
of which payable by corporations	11
of which payable by households	12
Indirect taxes	13
of which value-added tax	14
Social contributions	15
of which employers’ actual social contributions	16
of which employees’ social contributions	17
Other current revenue	18
of which interest receivable	19
Sales	20
Current expenditure	21 = 22 + 26 + 27 + 29
Current transfers	22 = 23 + 24 + 25
Social payments	23
Subsidies payable	24
Other current transfers payable	25
Interest payable	26

Category	Number and linear relation
Compensation of employees	27
of which wages and salaries	28
Intermediate consumption	29
Gross savings	30 = 9 – 21
Capital revenue	31
of which capital taxes	32
Capital expenditure	33 = 34 + 35 + 36
Investment	34
Other net acquisitions of non-financial assets	35
Capital transfers payable	36
<i>Memorandum items</i>	
EDP deficit (-) or surplus (+)	37
EDP interest payable	38
Proceeds from the sale of UMTS licences	39
Actual social contributions	40
Social benefits other than social transfers in kind	41
Gross domestic product	42
Gross domestic product at constant prices	43
Government investment at constant prices	44

Table 1B

Category	Number and linear relation
Payments by Member State to European Union budget	1 = 2 + 4 + 5 + 7
Indirect taxes receivable by EU budget	2
of which VAT received by EU budget	3
Current international cooperation payable by government to EU budget	4
Miscellaneous current transfers payable by government to EU budget	5
of which EU fourth own resource	6
Capital transfers payable by government to EU budget	7
EU expenditure in Member State	8 = 9 + 10 + 11 + 12 + 13
Subsidies payable by EU budget	9
Current transfers payable by EU budget to government	10
Current transfers payable by EU budget to non-government units	11
Capital transfers payable by EU budget to government	12
Capital transfers payable by EU budget to non-government units	13
Net receipts from EU budget (net receiver +, net payer -)	14 = 8 – 1
<i>Memorandum item</i>	
Own resources collection costs	15

Table 1C

Category	Number and linear relation
Final consumption expenditure	$1 = 2 + 3 = 4 + 5 + 6 + 7 + 8 + 9 - 10$
Individual consumption expenditure	2
Collective consumption expenditure	3
Compensation of employees	$4 = [1A.27]$ ⁽¹⁾
Intermediate consumption	$5 = [1A.29]$
Social transfers in kind supplied via market producers	6
Consumption of fixed capital	7
Taxes on production paid minus subsidies received	8
Net operating surplus	9
Sales	$10 = [1A.20]$
<i>Memorandum item</i>	
Final consumption expenditure at constant prices	11

⁽¹⁾ [x.y] refers to the category number y of Table x.

DEFICIT-DEBT ADJUSTMENT STATISTICS

Table 2A

Category	Number and linear relation
Deficit (–) or surplus (+)	$1 = [1A.1]$
Adjustment between financial and non-financial accounts	$2 = 1 - 3$
Net transactions in financial assets and liabilities	$3 = 4 - 15$
Transactions in financial assets (consolidated)	$4 = 5 + 6 + 7 + 8 + 9 + 13$
Transactions in currency and deposits	5
Transactions in securities other than shares — short and long-term securities	6
Transactions in financial derivatives	7
Transactions in loans	8
Transactions in shares and other equity	9
Privatisations	10
Equity injections	11
Other	12
Transactions in other financial assets	13
of which accrued taxes minus cash tax receipts	14
Transactions in liabilities (consolidated)	$15 = 16 + 17 + 18 + 19 + 20 + 22$
Transactions in currency and deposits	16
Transactions in securities other than shares — short-term securities	17

Category	Number and linear relation
Transactions in securities other than shares — long-term securities	18
Transactions in financial derivatives	19
Transactions in loans	20
of which loans from central bank	21
Transactions in other liabilities	22
Transactions in debt instruments (consolidated) = general government borrowing requirement (GGBR)	23 = 16 + 17 + 18 + 20 23 = 25 + 26 + 27 23 = 2 - 1 + 4 - 19 - 22
Transactions in long-term debt instruments	24
Transactions in debt instruments denominated in national currency	25
Transactions in debt instruments denominated in a participating foreign currency ⁽¹⁾	26
Transactions in debt instruments denominated in a non-participating foreign currency	27
Other flows	28 = 29 + 32
Valuation effects on debt	29 = 30 + 31
Foreign exchange holding gains and losses	30
Other valuation effects — face value	31
Other changes in volume of debt	32
Change in debt	33 = 23 + 28 33 = 2 - 1 + 4 - 19 - 22 + 28

⁽¹⁾ To be reported for the years before the Member State became a participating Member State.

Table 2B

Category	Number and linear relation
Transactions in debt instruments — non-consolidated	1 = 2 + 3 + 4 + 5 + 6
Transactions in currency and deposits (liabilities) — non-consolidated	2
Transactions in short-term securities (liabilities) — non-consolidated	3
Transactions in long-term securities (liabilities) — non-consolidated	4
Transactions in loans from central bank	5
Transactions in other loans (liabilities) — non-consolidated	6
Consolidating transactions	7 = 8 + 9 + 10 + 11
Consolidating transactions – currency and deposits	8 = 2 - [2A.16]
Consolidating transactions — short-term securities	9 = 3 - [2A.17]
Consolidating transactions — long-term securities	10 = 4 - [2A.18]
Consolidating transactions — loans	11 = 6 - [2A.20] - [2A.21]

DEBT STATISTICS

Table 3A

Category	Number and linear relation
Debt	$1 = 2 + 3 + 4 + 5 + 6$ $= 7 + 12 = 13 + 14 + 15$ $= 16 + 17 = 19 + 20 + 22$ $= 24 + 25 + 26 + 27$
Debt — currency and deposits (liabilities)	2
Debt — short-term securities (liabilities)	3
Debt — long-term securities (liabilities)	4
Debt — loans from central bank (liabilities)	5
Debt — other loans (liabilities)	6
Debt held by residents of the Member State	$7 = 8 + 9 + 10 + 11$
Debt held by central bank	8
Debt held by other monetary financial institutions	9
Debt held by other financial institutions	10
Debt held by other residents of the Member State	11
Debt held by non-residents of the Member State	12
Debt denominated in national currency	13
Debt denominated in a participating foreign currency	14
Debt denominated in a non-participating foreign currency	15
Short-term debt	16
Long-term debt	17
of which variable interest rate	18
Debt with residual maturity up to one year	19
Debt with residual maturity over one and up to five years	20
of which variable interest rate	21
Debt with residual maturity over five years	22
of which variable interest rate	23
Central government debt component	$24 = [3B.7] - [3B.15]$
State government debt component	$25 = [3B.9] - [3B.16]$
Local government debt component	$26 = [3B.11] - [3B.17]$
Social security funds debt component	$27 = [3B.13] - [3B.18]$
Memorandum items	
Average residual maturity of debt	28
Debt — zero-coupon bonds	29

Table 3B

Category	Number and linear relation
Debt (non-consolidated)	$1 = 7 + 9 + 11 + 13$
Consolidating elements	$2 = 3 + 4 + 5 + 6 = 8 + 10 + 12 + 14$ $= 15 + 16 + 17 + 18$
Consolidating elements — currency and deposits	3
Consolidating elements — short-term securities	4
Consolidating elements — long-term securities	5
Consolidating elements — loans	6
Debt issued by central government	7
of which held by other government sub-sectors	8
Debt issued by state government	9
of which held by other government sub-sectors	10
Debt issued by local government	11
of which held by other government sub-sectors	12
Debt issued by social security funds	13
of which held by other government sub-sectors	14
<i>Memorandum items</i>	
Holdings by central government of debt issued by units in other government sub-sectors	15
Holdings by state government of debt issued by units in other government sub-sectors	16
Holdings by local government of debt issued by units in other government sub-sectors	17
Holdings by social security funds of debt issued by units in other government sub-sectors	18'

ANNEX II

‘ANNEX II

METHODOLOGICAL DEFINITIONS

1. Methodological references

The categories detailed in Annex I are, in general, defined by reference to Annex A to the ESA 95 and/or to Council Regulation (EC) No 3605/93 of 22 November 1993 on the application of the Protocol on the excessive deficit procedure annexed to the Treaty establishing the European Community ⁽¹⁾. Complementary methodological definitions are laid down in Article 1 of this Guideline. In particular, the codes referring to sectors and subsectors are detailed in the following table.

Sectors and subsectors in the ESA 95

		Public	National private	Under foreign control
Total economy	S.1			
Non-financial corporations	S.11	S.11001	S.11002	S.11003
Financial corporations	S.12			
Central bank	S.121			
Other monetary financial institutions	S.122	S.12201	S.12202	S.12203
Other financial intermediaries, except insurance corporations and pension funds	S.123	S.12301	S.12302	S.12303
Financial auxiliaries	S.124	S.12401	S.12402	S.12403
Insurance corporations and pension funds	S.125	S.12501	S.12502	S.12503
General government	S.13			
Central government	S.1311			
State government	S.1312			
Local government	S.1313			
Social security funds	S.1314			
Households	S.14			
Non-profit institutions serving households	S.15			
Rest of the world	S.2			
The EU	S.21			
EU Member States	S.211			
The institutions of the EU	S.212			
Third countries and international organisations	S.22			

2. Definition of the categories ⁽²⁾

Table 1A

1. Deficit (-) or surplus (+) [1A.1] is equal to net lending (+)/net borrowing (-) (B.9) of S.13.
2. Deficit (-) or surplus (+) of central government [1A.2] is equal to net lending (+)/net borrowing (-) (B.9) of S.1311.
3. Deficit (-) or surplus (+) of state government [1A.3] is equal to net lending (+)/net borrowing (-) (B.9) of S.1312.

⁽¹⁾ OJ L 332, 31.12.1993, p. 7.

⁽²⁾ [x.y] refers to the category number y of Table x.

4. Deficit (-) or surplus (+) of local government [1A.4] is equal to net lending (+)/net borrowing (-) (B.9) of S.1313.
5. Deficit (-) or surplus (+) of social security funds [1A.5] is equal to net lending (+)/net borrowing (-) (B.9) of S.1314.
6. Primary deficit (-) or surplus (+) [1A.6] is equal to deficit (-) or surplus (+) [1A.1], plus interest payable [1A.26].
7. Total revenue [1A.7] is equal to current revenue [1A.9], plus capital revenue [1A.31].
8. Total expenditure [1A.8] is equal to current expenditure [1A.21], plus capital expenditure [1A.33].
9. Current revenue [1A.9] is equal to direct taxes [1A.10], plus indirect taxes [1A.13], plus social contributions [1A.15], plus other current revenue [1A.18], plus sales [1A.20].
10. Direct taxes [1A.10] is equal to current taxes on income and wealth, etc. (D.5) recorded among resources of S.13.
11. Direct taxes of which payable by corporations [1A.11] is equal to current taxes on income and wealth, etc. (D.5) recorded among resources of S.13 and uses of S.11 and S.12.
12. Direct taxes of which payable by households [1A.12] is equal to current taxes on income and wealth, etc. (D.5) recorded among resources of S.13 and uses of S.14.
13. Indirect taxes [1A.13] is equal to taxes on production and imports (D.2) recorded among resources of S.13, plus indirect taxes receivable by EU budget [1B.2].
14. Indirect taxes of which VAT [1A.14] is equal to value added type taxes (D.211) recorded among resources of S.13 and S.212.
15. Social contributions [1A.15] is equal to social contributions (D.61) recorded among resources of S.13.
16. Social contributions of which employers' actual social contributions [1A.16] is equal to employers' actual social contributions (D.6111) recorded among resources of S.13.
17. Social contributions of which employees' social contributions [1A.17] is equal to employees' social contributions (D.6112) recorded among resources of S.13.
18. Other current revenue [1A.18] is equal to property income (D.4), non-life insurance claims (D.72), current international cooperation (D.74), and miscellaneous current transfers (D.75) recorded among resources of S.13, except S.13 resources of interest (D.41) that are also uses of S.13, plus receipts of other subsidies on production (D.39) that are uses of S.13, minus current transfers payable by EU budget to government [1B.10], plus net receipts from EU budget [1B.14], if positive.
19. Other current revenue of which interest receivable [1A.19] is equal to interest (D.41) recorded among resources of S.13 and uses of all sectors except S.13.
20. Sales [1A.20] is equal to market output (P.11), plus output for own final use (P.12), plus payments for other non-market output (P.131) recorded among resources of S.13.
21. Current expenditure [1A.21] is equal to current transfers [1A.22], plus interest payable [1A.26], plus compensation of employees [1A.27], plus intermediate consumption [1A.29].
22. Current transfers [1A.22] is equal to social payments [1A.23], plus subsidies [1A.24], plus other current transfers payable [1A.25].
23. Social payments [1A.23] is equal to social benefits other than social transfers in kind (D.62), plus social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.63121 + D.63131) recorded among uses of S.13, plus miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of S.15.
24. Subsidies payable [1A.24] is equal to subsidies (D.3) recorded among the resources of S.13, plus subsidies payable by EU budget [1B.9] to national residents.

25. Other current transfers payable [1A.25] is equal to current taxes on income and wealth, etc. (D.5), other taxes on production (D.29), property income (D.4) except interest (D.41), net non-life insurance premiums (D.71), current international cooperation (D.74) recorded among uses of S.13, and miscellaneous current transfers (D.75) recorded among uses of S.13 and resources of all sectors except S.15, minus current transfers (D.74 and D.75) payable by government to EU budget [1B.4 and 1B.5], minus net receipts from EU budget [1B.14] if negative.
26. Interest payable [1A.26] is equal to interest (D.41) recorded among uses of S.13 and resources of all sectors except S.13.
27. Compensation of employees [1A.27] is equal to compensation of employees (D.1) recorded among uses of S.13.
28. Compensation of employees of which wages and salaries [1A.28] is equal to wages and salaries (D.11) recorded among uses of S.13.
29. Intermediate consumption [1A.29] is equal to intermediate consumption (P.2) recorded among uses of S.13.
30. Gross savings [1A.30] is equal to current revenue [1A.9], minus current expenditure [1A.21].
31. Capital revenue [1A.31] is equal to capital transfers receivable (D.9) recorded among changes in the liabilities and net worth of S.13, and recorded as a capital transfer payable by all sectors except S.13, minus capital transfers payable by EU budget to government [1B.12].
32. Capital revenue of which capital taxes [1A.32] is equal to capital taxes (D.91) recorded among changes in liabilities and net worth of S.13.
33. Capital expenditure [1A.33] is equal to investment [1A.34], plus other net acquisitions of non-financial assets [1A.35], plus capital transfers payable [1A.36].
34. Investment [1A.34] is equal to gross fixed capital formation (P.51) recorded among changes in assets of S.13.
35. Other net acquisitions of non-financial assets [1A.35] is equal to the increase in inventories (P.52), net acquisition of valuables (P.53), and net acquisition of non-financial non-produced assets (K.2) recorded among changes in assets of S.13.
36. Capital transfers payable [1A.36] is equal to capital transfers payable (D.9) recorded among changes in liabilities and net worth of S.13, and recorded as a capital transfer receivable by all sectors except S.13, plus capital transfers payable by EU budget to non-government units [1B.13], minus capital transfers payable by government to EU budget [1B.7].
37. Excessive deficit procedure (EDP) deficit (-) or surplus (+) [1A.37] is equal to EDP net lending (+)/net borrowing (-) (EDPB.9) of S.13.
38. EDP interest payable [1A.38] is equal to EDP interest (EDPD.41) recorded among uses of S.13 and resources of all sectors except S.13.
39. Proceeds from the sale of universal mobile telecommunication systems (UMTS) licences [1A.39] is equal to the proceeds coming from the sale of the third generation of mobile phone licences, recorded as a disposal of a non-financial asset according to Eurostat's decision on the allocation of mobile phone licences.
40. Actual social contributions [1A.40] is equal to actual social contributions (D.611) recorded among resources of S.13.
41. Social benefits other than social transfers in kind [1A.41] is equal to social benefits other than social transfers in kind (D.62) recorded among uses of S.13.
42. Gross domestic product [1A.42] is equal to gross domestic product (B.1*g) at market prices.
43. Gross domestic product at constant prices [1A.43] is equal to gross domestic product (B.1*g) at constant prices.

44. Government investment at constant prices [1A.44] is equal to gross fixed capital formation (P.51), recorded among changes in assets of S.13, at constant prices.

Table 1B

1. Payments by Member State to EU budget [1B.1] is equal to indirect taxes receivable by EU budget plus current international cooperation (D.74) payable by government to EU budget [1B.4] plus miscellaneous current transfers (D.75) payable by government to EU budget [1B.5] plus capital transfers (D.9) payable by government to EU budget [1B.7].
2. Indirect taxes receivable by EU budget [1B.2] is equal to taxes on production and imports (D.2) recorded among resources of S.212.
3. Indirect taxes of which VAT received by EU budget [1B.3] is equal to value added type taxes (D.211) recorded among resources of S.212.
4. Current international cooperation payable by government to EU budget [1B.4] is equal to current international cooperation (D.74) recorded among resources of S.212 and uses of S.13.
5. Miscellaneous current transfers payable by government to EU budget [1B.5] is equal to miscellaneous current transfers (D.75) recorded among resources of S.212 and uses of S.13.
6. Miscellaneous current transfers payable by government to EU budget of which EU fourth own resource [1B.6] is equal to the gross national product (GNP) based fourth own resource (ESA 95 paragraph 4 138) recorded as miscellaneous current transfers (D.75) among resources of S.212 and uses of S.13.
7. Capital transfers payable by government to EU budget [1B.7] is equal to capital transfers payable (D.9) recorded among changes in liabilities and net worth of S.13 and recorded as a capital transfer receivable by S.212.
8. EU expenditure in Member State [1B.8] is equal to subsidies (D.3) payable by EU budget [1B.9], plus current transfers (D.7) payable by EU budget to government [1B.10], plus current transfers (D.7) payable by EU budget to non-government units [1B.11], plus capital transfers (D.9) payable by EU budget to government [1B.12], plus capital transfers (D.9) payable by EU budget to non-government units [1B.13].
9. Subsidies payable by EU budget [1B.9] is equal to subsidies (D.3) recorded among the resources of S.212.
10. Current transfers payable by EU budget to government [1B.10] is equal to current international cooperation (D.74) and miscellaneous current transfers (D.75) recorded among resources of S.13 and uses of S.212.
11. Current transfers payable by EU budget to non-government units [1B.11] is equal to miscellaneous current transfers (D.75) recorded among uses of S.212 and resources of all sectors except S.13.
12. Capital transfers payable by EU budget to government [1B.12] is equal to capital transfers receivable (D.9) recorded among changes in liabilities and net worth of S.13 and among changes in assets of S.212.
13. Capital transfers payable by EU budget to non-government units [1B.13] is equal to capital transfers payable (D.9) recorded among changes in assets of S.212 and changes in liabilities and net worth of all sectors except S.13.
14. Net receipts from EU budget [1B.14] is equal to the net receipts of government from EU budget plus the net receipts of non-government units from EU budget.
15. Own resources collection costs [1B.15] is that part of market output (P.11) recorded among resources of S.13 that is the own resources collection costs paid by EU budget.

Table 1C

1. Final consumption expenditure [1C.1] is equal to final consumption expenditure (P.3) recorded among uses of S.13.
2. Individual consumption expenditure [1C.2] is equal to individual consumption expenditure (P.31) recorded among uses of S.13.

3. Collective consumption expenditure [1C.3] is equal to collective consumption expenditure (P.32) recorded among uses of S.13.
4. Compensation of employees [1C.4] is equal to [1A.27].
5. Intermediate consumption [1C.5] is equal to [1A.29].
6. Social transfers in kind supplied via market producers [1C.6] is equal to social transfers in kind related to expenditure on products supplied to households via market producers (D.6311 + D.63121 + D.63131) recorded among uses of S.13.
7. Consumption of fixed capital [1C.7] is equal to consumption of fixed capital (K.1) recorded among changes in liabilities and net worth of S.13.
8. Taxes on production paid minus subsidies received [1C.8] is equal to payments of other taxes on production (D.29) recorded among uses of S.13, minus the receipt of other subsidies on production (D.39) recorded among the uses of S.13.
9. Net operating surplus [1C.9] is equal to operating surplus, net (B.2n) of S.13.
10. Sales [1C.10] is equal to [1A.20].
11. Final consumption expenditure at constant prices [1C.11] is equal to final consumption expenditure (P.3) recorded among uses of S.13 at constant prices.

Table 2A

1. Deficit (-) or surplus (+) [2A.1] is equal to [1A.1].
2. Adjustment between financial and non-financial accounts [2A.2] is equal to deficit (-) or surplus (+) [2A.1], minus net transactions in financial assets and liabilities [2A.3].
3. Net transactions in financial assets and liabilities [2A.3] is equal to transactions in the net acquisition of financial assets [2A.4], minus the net incurrence of transactions in liabilities [2A.15].
4. Transactions in financial assets [2A.4] is equal to transactions in currency and deposits (F.2) [2A.5], transactions in securities other than shares (F.33) [2A.6], transactions in financial derivatives (F.34) [2A.7], transactions in loans (F.4) [2A.8], transactions in shares and other equity (F.5) [2A.9] and transactions in other financial assets [2A.13], recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
5. Transactions in currency and deposits (assets) [2A.5] is equal to the net acquisition of currency and deposits (F.2) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
6. Transactions in securities other than shares – short and long-term securities (assets) [2A.6] is equal to the net acquisition of securities other than shares, excluding financial derivatives (F.33), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
7. Transactions in financial derivatives (assets) [2A.7] is equal to the net payments in respect of financial derivatives (F.34), recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
8. Transactions in loans (assets) [2A.8] is equal to new loans (F.4) advanced by government, net of repayments to government, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
9. Transactions in shares and other equity (assets) [2A.9] is equal to the net acquisition of shares and other equity (F.5) recorded among changes in assets of S.13.

10. Privatisation (net) [2A.10] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11 or S.12 which are carried out in the process of giving up or gaining control (ESA 95 paragraph 2.26) ⁽¹⁾ of the debtor unit by S.13; such transactions might be carried out by S.13 directly with the debtor unit, or with another creditor unit.
11. Equity injections (net) [2A.11] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11 or S.12 which are not carried in the process of giving up or gaining control of the debtor unit by S.13 and are carried out by S.13 directly with the debtor unit.
12. Other [2A.12] is equal to transactions in shares and other equity (F.5) recorded among changes in assets of S.13 and changes in liabilities and net worth of S.11, S.12 or S.14 which are not carried out in the process of giving up or gaining control of the debtor unit by S.13 and not carried out by S.13 directly with the debtor unit, but with another creditor unit.
13. Transactions in other financial assets [2A.13] is equal to the net acquisition of monetary gold and special drawing rights (F.1) recorded among changes in assets of S.13, the net acquisition of insurance technical reserves (F.6) and other accounts receivable (F.7) recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
14. Transactions in other financial assets of which accrued taxes minus cash tax receipts [2A.14] is equal to that part of other accounts receivable/payable (F.7 assets) relating to the taxes and social contributions recorded in D2, D5, D6 and D91, less the amounts of taxes actually collected, recorded among changes in assets of S.13 and changes in liabilities and net worth of all sectors except S.13.
15. Transactions in liabilities (consolidated) [2A.15] is equal to transactions in currency and deposits (F.2) [2A.16], transactions in short-term securities (F.331) [2A.17], transactions in long-term securities (F.332) [2A.18], transactions in financial derivatives (F.34) [2A.19], transactions in loans (F.4) [2A.20] and transactions in other liabilities [2A.22], recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
16. Transactions in currency and deposits (liabilities) [2A.16] is equal to the net acquisition of currency and deposits (F.2) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
17. Transactions in securities other than shares – short-term securities (liabilities) [2A.17] is equal to the net acquisition of securities other than shares, excluding financial derivatives, whose original maturity is one year or less (F.331), recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
18. Transactions in securities other than shares – long-term securities (liabilities) [2A.18] is equal to the net acquisition of securities other than shares, excluding financial derivatives, whose original maturity is over one year (F.332), recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
19. Transactions in financial derivatives (liabilities) [2A.19] is equal to net receipts in respect of financial derivatives (F.34) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
20. Transactions in loans (liabilities) [2A.20] is equal to new loans (F.4) borrowed, net of repayments of existing loans, recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
21. Transactions in loans of which loans from central bank [2A.21] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of S.121.
22. Transactions in other liabilities [2A.22] is equal to the net incurrence of liabilities in insurance technical reserves (F.6) and accounts payable (F.7) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.13.
23. Transactions in debt instruments (consolidated) [2A.23] is equal to the net incurrence of liabilities in currency and deposits (F.2) [2A.16], securities other than shares, excluding derivatives, [2A.17 and 2A.18] (F.33), and loans (F.4) [2A.20]. It is also denominated general government borrowing requirement (GGBR).
24. Transactions in long-term debt instruments [2A.24] is equal to the net incurrence of liabilities in debt instruments [2A.23] whose original maturity is over one year.

⁽¹⁾ Leading to the reclassification of the debtor unit from the subsector S.11001 or S.12x01 to the subsector S.11002/3 or S.12x02/3 or vice versa.

25. Transactions in debt instruments denominated in national currency [2A.25] is equal to the net incurrence of liabilities in debt instruments [2A.23] denominated in the legal tender of the Member State.
26. Transactions in debt instruments denominated in a participating foreign currency [2A.26] is equal to the net incurrence of liabilities in debt instruments [2A.23] denominated in ecus, plus debt instruments denominated in euro prior to the Member State's adoption of the euro, plus debt instruments denominated in the legal tender of a participating Member State prior to it becoming a participating Member State. It excludes national currency [2A.25].
27. Transactions in debt instruments denominated in a non-participating foreign currency [2A.27] is equal to the net incurrence of liabilities in debt instruments [2A.23] not included in [2A.25] or [2A.26].
28. Other flows [2A.28] is equal to valuation effects on debt [2A.29] plus other changes in volume of debt [2A.32].
29. Valuation effects on debt [2A.29] is equal to foreign exchange holding gains and losses [2A.30], plus other valuation effects – face value [2A.31].
30. Foreign exchange holding gains and losses [2A.30] is equal to nominal holding gains/losses (K.11) of debt [3A.1] that changes value when converted into national currency due to changes in currency exchange rates.
31. Other valuation effects – face value [2A.31] is equal to change in debt [2A.33], minus transactions in debt instruments [2A.23], minus foreign exchange holding gains and losses [2A.30], minus other changes in volume of debt [2A.32].
32. Other changes in volume of debt [2A.32] is equal to other volume changes (K.7, K.8, K.10 and K.12) in liabilities classified either as currency and deposits (AF.2), securities other than shares, excluding financial derivatives (AF.33), or loans (AF.4), that are not assets of S.13.
33. Change in debt [2A.33] is equal to debt [3A.1] in year t, minus debt [3A.1] in year t-1.

Table 2B

1. Transactions in debt instruments – non-consolidated [2B.1] is equal to transactions in currency and deposits (liabilities) – non-consolidated [2B.2], plus transactions in short-term securities (liabilities) – non-consolidated [2B.3], transactions in long-term securities (liabilities) – non-consolidated [2B.4], plus transactions in loans from the central bank [2B.5], plus other transactions in other loans (liabilities) – non-consolidated [2B.6].
2. Transactions in currency and deposits (liabilities) – non-consolidated [2B.2] is equal to transactions in currency and deposits (F.2) recorded among changes in liabilities and net worth of S.13.
3. Transactions in short-term securities (liabilities) – non-consolidated [2B.3] is equal to transactions in securities other than shares, excluding financial derivatives (F.33), whose original maturity is one year or less, recorded among changes in liabilities and net worth of S.13.
4. Transactions in long-term securities (liabilities) – non-consolidated [2B.4] is equal to transactions in securities other than shares, excluding financial derivatives (F.33), whose original maturity is over one year, recorded among changes in liabilities and net worth of S.13.
5. Transactions in loans from central bank [2B.5] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of S.121.
6. Transactions in other loans (liabilities) – non-consolidated [2B.6] is equal to transactions in loans (F.4) recorded among changes in liabilities and net worth of S.13 and changes in assets of all sectors except S.121.
7. Consolidating transactions [2B.7] is equal to transactions in debt instruments – non-consolidated [2B.1], minus consolidated transactions in debt instruments [2A.23].
8. Consolidating transactions – currency and deposits [2B.8] is equal to transactions in currency and deposits (liabilities) – non-consolidated [2B.2], minus consolidated transactions in currency and deposits (liabilities) [2A.16].

9. Consolidating transactions – short-term securities [2B.9] is equal to transactions in short-term securities (liabilities) – non-consolidated [2B.3], minus consolidated transactions in short-term securities (liabilities) [2A.17].
10. Consolidating transactions – long-term securities [2B.10] is equal to transactions in long-term securities (liabilities) – non-consolidated [2B.4], minus consolidated transactions in long-term securities (liabilities) [2A.18].
11. Consolidating transactions – loans [2B.11] is equal to transactions in other loans (liabilities) – non-consolidated [2B.6], minus consolidated transactions in loans (liabilities) [2A.20], minus transactions in loans from central bank [2A.21].

Table 3A

1. Debt [3A.1] is equal to debt as defined in Regulation (EC) No 3605/93.
2. Debt – currency and deposits (liabilities) [3A.2] is equal to that part of debt [3A.1] in the instrument currency and deposits (AF.2).
3. Debt – short-term securities (liabilities) [3A.3] is equal to that part of debt [3A.1] in the instrument securities other than shares, excluding financial derivatives (AF.33), whose original maturity is one year or less.
4. Debt – long-term securities (liabilities) [3A.4] is equal to that part of debt [3A.1] in the instrument securities other than shares, excluding financial derivatives (AF.33), whose original maturity is over one year.
5. Debt – loans from central bank (liabilities) [3A.5] is equal to that part of debt [3A.1] in the instrument loans (AF.4) which is an asset of S.121.
6. Debt – other loans (liabilities) [3A.6] is equal to that part of debt [3A.1] in the instrument loans (AF.4) which is not an asset of S.121.
7. Debt held by residents of the Member State [3A.7] is equal to debt held by central bank [3A.8], debt held by other monetary financial institutions [3A.9], debt held by other financial institutions [3A.10] and debt held by other residents of the Member State [3A.11].
8. Debt held by central bank [3A.8] is equal to that part of debt [3A.1] which is an asset of S.121.
9. Debt held by other monetary financial institutions [3A.9] is equal to that part of debt [3A.1] which is an asset of S.122.
10. Debt held by other financial institutions [3A.10] is equal to that part of debt [3A.1] which is an asset of S.123, S.124 or S.125.
11. Debt held by other residents of the Member State [3A.11] is equal to that part of debt [3A.1] which is an asset of S.11, S.14 or S.15.
12. Debt held by non-residents of the Member State [3A.12] is equal to that part of debt [3A.1] which is an asset of S.2.
13. Debt denominated in national currency [3A.13] is equal to that part of debt [3A.1] denominated in the legal tender of the Member State.
14. Debt denominated in a participating foreign currency [3A.14] is equal – prior to the Member State becoming a participating Member State – to that part of debt [3A.1] denominated in the legal tender of one of the participating Member States (except national currency [3A.13]), plus debt denominated in ecus or euro.
15. Debt denominated in a non-participating foreign currency [3A.15] is equal to that part of debt [3A.1] not included in [3A.13] or [3A.14].
16. Short-term debt [3A.16] is equal to that part of debt [3A.1] whose original maturity is one year or less.
17. Long-term debt [3A.17] is equal to that part of debt [3A.1] whose original maturity is over one year.

18. Long-term debt of which variable interest rate [3A.18] is equal to that part of long-term debt [3A.17] whose interest rate is variable.
19. Debt with residual maturity up to one year [3A.19] is equal to that part of debt [3A.1] with residual maturity of one year or less.
20. Debt with residual maturity over one and up to five years [3A.20] is equal to that part of debt [3A.1] with residual maturity over one and up to five years.
21. Debt with residual maturity over one and up to five years whose variable interest rate [3A.21] is equal to that part of debt [3A.1] with residual maturity over one and up to five years [3A.20] whose interest rate is variable.
22. Debt with residual maturity over five years [3A.22] is equal to that part of debt [3A.1] with residual maturity over five years.
23. Debt with residual maturity over five years of which variable interest rate [3A.23] is equal to that part of debt with residual maturity over five years [3A.22] whose interest rate is variable.
24. Central government debt component [3A.24] is equal to the liabilities of S.1311, which are not assets of S.1311, minus the assets of S.1311 that are liabilities of S.13 other than S.1311 [3B.15].
25. State government debt component [3A.25] is equal to the liabilities of S.1312, which are not assets of S.1312, minus the assets of S.1312 that are liabilities of S.13 other than S.1312 [3B.16].
26. Local government debt component [3A.26] is equal to the liabilities of S.1313, which are not assets of S.1313, minus the assets of S.1313 that are liabilities of S.13 other than S.1313 [3B.17].
27. Social security debt component [3A.27] is equal to the liabilities of S.1314, which are not assets of S.1314, minus the assets of S.1314 that are liabilities of S.13 other than S.1314 [3B.18].
28. Average residual maturity of debt [3A.28] is equal to the average residual maturity weighted by the amounts outstanding, expressed in years.
29. Debt – zero-coupon bonds [3A.29] is equal to that part of debt [3A.1] in the form of zero-coupon bonds, i.e. bonds without coupon payments, whose interest is based on the difference between the prices at redemption and at issue.

Table 3B

1. Debt – non-consolidated [3B.1] is equal to the liabilities of S.13, including those that are assets of S.13, in the same instruments as debt [3A.1].
2. Consolidating elements [3B.2] is equal to the liabilities of S.13 that are simultaneously assets of S.13, in the same instruments as debt [3A.1].
3. Consolidating elements – currency and deposits [3B.3] is equal to that part of consolidating elements [3B.2] in the instrument currency and deposits (F.2).
4. Consolidating elements – short-term securities [3B.4] is equal to that part of consolidating elements [3B.2] in the instrument securities other than shares, excluding financial derivatives (F.33), whose original maturity is one year or less.
5. Consolidating elements – long-term securities [3B.5] is equal to that part of consolidating elements [3B.2] in the instrument securities other than shares, excluding financial derivatives (F.33), whose original maturity is over one year.
6. Consolidating elements – loans [3B.6] is equal to that part of consolidating elements [3B.2] in the instrument loans (F.4).
7. Debt issued by central government [3B.7] is equal to the liabilities of S.1311, which are not assets of S.1311, in the same instruments as debt [3A.1].

8. Debt issued by central government of which held by other government sub-sectors [3B.8] is equal to the liabilities of S.1311 which are assets of S.1312, S.1313 or S.1314, in the same instruments as debt [3A.1].
 9. Debt issued by state government [3B.9] is equal to the liabilities of S.1312, which are not assets of S.1312, in the same instruments as debt [3A.1].
 10. Debt issued by state government of which held by other government sub-sectors [3B.10] is equal to the liabilities of S.1312 which are assets of S.1311, S.1313 or S.1314, in the same instruments as debt [3A.1].
 11. Debt issued by local government [3B.11] is equal to the liabilities of S.1313, which are not assets of S.1313, in the same instruments as debt [3A.1].
 12. Debt issued by local government of which held by other government sub-sectors [3B.12] is equal to the liabilities of S.1313 which are assets of S.1311, S.1312 or S.1314, in the same instruments as debt [3A.1].
 13. Debt issued by social security funds [3B.13] is equal to the liabilities of S.1314, which are not assets of S.1314, in the same instruments as debt [3A.1].
 14. Debt issued by social security funds of which held by other government sub-sectors [3B.14] is equal to the liabilities of S.1314 which are assets of S.1311, S.1312 or S.1313, in the same instruments as debt [3A.1].
 15. Holdings by central government of debt issued by units in other government sub-sectors [3B.15] is equal to the liabilities of S.1312, S.1313 or S.1314 which are assets of S.1311, in the same instruments as debt [3A.1].
 16. Holdings by state government of debt issued by units in other government sub-sectors [3B.16] is equal to the liabilities of S.1311, S.1313 or S.1314 which are assets of S.1312, in the same instruments as debt [3A.1].
 17. Holdings by local government of debt issued by units in other government sub-sectors [3B.17] is equal to the liabilities of S.1311, S.1312 or S.1314 which are assets of S.1313, in the same instruments as debt [3A.1].
 18. Holdings by social security of debt issued by units in other government sub-sectors [3B.18] is equal to the liabilities of S.1311, S.1312 or S.1313 which are assets of S.1314, in the same instruments as debt [3A.1].'
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CORRIGENDA

Corrigendum to Commission Decision 2007/777/EC of 29 November 2007 laying down the animal and public health conditions and model certificates for imports of certain meat products and treated stomachs, bladders and intestines for human consumption from third countries and repealing Decision 2005/432/EC

(Official Journal of the European Union L 312 of 30 November 2007)

On page 51, in Article 3, point (a):

for: '(a) comply with the conditions concerning origin and treatment set out in Annex I(1) and (2); and',

read: '(a) comply with the conditions concerning origin and treatment set out in Annex I(1) or (2); and'

NOTE TO THE READER

The institutions have decided no longer to quote in their texts the last amendment to cited acts.

Unless otherwise indicated, references to acts in the texts published here are to the version of those acts currently in force.