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Information and Notices

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I

(Information)

COMMISSION

ECU ⁽¹⁾

12 July 1988

(88/C 183/01)

Currency amount for one unit:

Belgian and Luxembourg franc con.	43,4787	Spanish peseta	137,289
Belgian and Luxembourg franc fin.	43,8142	Portuguese escudo	169,013
German mark	2,07597	United States dollar	1,12763
Dutch guilder	2,34187	Swiss franc	1,72189
Pound sterling	0,667041	Swedish krona	7,14355
Danish krone	7,90470	Norwegian krone	7,54217
French franc	6,99414	Canadian dollar	1,36128
Italian lira	1538,94	Austrian schilling	14,6096
Irish pound	0,772986	Finnish markka	4,92832
Greek drachma	166,145	Japanese yen	149,637
		Australian dollar	1,42288
		New Zealand dollar	1,66933

The Commission has installed a telex with an automatic answering device which gives the conversion rates in a number of currencies. This service is available every day from 3.30 p.m. until 1 p.m. the following day.

Users of the service should do as follows:

- call telex number Brussels 23789;
- give their own telex code;
- type the code 'cccc' which puts the automatic system into operation resulting in the transmission of the conversion rates of the ECU;
- the transmission should not be interrupted until the end of the message, which is marked by the code 'ffff'.

Note: The Commission also has an automatic telex answering service (No 21791) providing daily data on calculation of monetary compensatory amounts for the purposes of the common agricultural policy.

⁽¹⁾ Council Regulation (EEC) No 3180/78 of 18 December 1978 (OJ No L 379, 30. 12. 1978, p. 1), as amended by Regulation (EEC) No 2626/84 (OJ No L 247, 16. 9. 1984, p. 1).

Council Decision 80/1184/EEC of 18 December 1980 (Convention of Lomé) (OJ No L 349, 23. 12. 1980, p. 34).

Commission Decision No 3334/80/ECSC of 19 December 1980 (OJ No L 349, 23. 12. 1980, p. 27).

Financial Regulation of 16 December 1980 concerning the general budget of the European Communities (OJ No L 345, 20. 12. 1980, p. 23).

Council Regulation (EEC) No 3308/80 of 16 December 1980 (OJ No L 345, 20. 12. 1980, p. 1).

Decision of the Council of Governors of the European Investment Bank of 13 May 1981 (OJ No L 311, 30. 10. 1981, p. 1).

Call for expressions of interest in carrying out studies for the Directorate-General for the Environment, Consumer Protection and Nuclear Safety of the Commission of the European Communities

(88/C 183/02)

1. The Directorate-General for the Environment, Consumer Protection and Nuclear Safety of the Commission of the European Communities plans to have several studies and/or expert assessments carried out in the field of environment policy and consumer protection.
2. Applicants are requested to express their interest in one or more subjects by registered letter before 30 September 1988 specifying:
 - the subject(s) chosen,
 - the language(s) in which the study could be written,
 - previous activities of the applicant in the proposed domain,
 - previous studies carried out for the Commission,
 - the period of validity for their interest.

Applicants are requested to reply succinctly.

3. The registered letters should be sent to the following address:

Commission of the European Communities,
Directorate-General XI,
Department XI/4 'Finance and Contracts',
For the attention of Mr P. Bonnet,
200 rue de la Loi — Office GUI 1/1,
B-1049 Brussels.

Applicants will receive acknowledgement of receipt of their letter.

4. The Commission will select applicants by subject field on the basis of the expressions of interest received in the requested form. Those selected will be invited to submit offers for the studies to be carried out in the subject areas listed in the Annex.
5. The call for offers may specify for each study the deadlines for progress or intermediate reports and of completion, the language to be used for the reports and the detailed description of the study assignment.
6. In keeping with the deadline specified under 2, the Commission intends to publish the calls for offers starting from 31 October 1988.

ENVIRONMENT**LEGAL ASPECTS AND MONITORING OF THE IMPLEMENTATION OF COMMUNITY LAW****Waste management in the Community****Development of the concept of ecological damage****Pollution by printing ink****MONITORING OF CHEMICAL SUBSTANCES, INDUSTRIAL HAZARDS AND BIOTECHNOLOGY****Monitoring of chemical substances**

- Management of hazardous chemical substances and appraisal of their impact on man and the environment
- Classification and labelling of hazardous chemical substances
- Test methods for determining the physico-chemical, toxicological and ecotoxicological properties of chemical substances
- Monitoring of hazardous chemical products in non-Community countries
- Development of integrated pollution control policies in respect of specific chemical substances

Industrial hazards

- Implementation of the Community Directives on the major accident hazards of certain industrial activities in the Member States
- Assessment of the risks attaching to hazardous industrial plants, introduction of safeguards and development of contingency plans

Biotechnology

- Biotechnology in the Member States

WASTE MANAGEMENT, CLEAN TECHNOLOGIES, PROTECTION OF SOIL AGAINST POLLUTION, PREVENTION OF NOISE POLLUTION**Management of hazardous waste****Statistics on waste production in the Community****Definition and nomenclature of hazardous waste****Waste recycling****Disposal methods for hazardous wastes****Clean technologies (general studies)****Ecological products ('clean' products)****Soil decontamination****Noise pollution, measurement methods and prevention****ECONOMIC ASPECTS, EMPLOYMENT, STATISTICS****Interrelationships between the economy and the environment****Improvement in information on the state of the environment****Training in environmental matters**

PROTECTION AND MANAGEMENT OF WATER

Dangerous substances in the aquatic environment

- Appraisal of the impact of discharges on the aquatic environment for dangerous substances which may be included in List I of Directive 76/464/EEC
- Technical and economic aspects of measures to reduce pollution of the aquatic environment by discharges of certain dangerous substances which may be included in List I of Directive 76/464/EEC

Diseases and abnormalities in fish

Physico-chemical characteristics of sediments

Methods to reduce the number of coliforms in sea water

Monitoring and surveillance of dangerous substances discharged into the Community's aquatic environments, in particular sea water (substances contained in Lists I and II of the annex to Directive 76/464/EEC)

Examination of the toxicity and ecotoxicity of pesticides and related products in drinking water

Inventory of analytical methods for determining pesticide concentrations in drinking water

Study of the various types of pesticides in use

Study of levels of contamination of drinking water by pesticides

Inventory of water treatment techniques and their efficiency, particularly with regard to nitrates and pesticides

Comparison of the ISO and national standards with the analytical methods contained in the existing directives

AIR POLLUTION MONITORING AND CONTROL

Decision 82/459/EEC — Exchange of information (air)

- Preparation of annual reports on the basis of measurement data from the Member States
- Data processing support

Directives 80/779/EEC, 85/203/EEC and 82/884/EEC — Air quality (SO₂, suspended particulates, NO_x and lead)

- Preparation of annual reports from the data/information supplied by the Member States
- Expertise on the development and harmonization of measurement techniques, including new instrumentation
- Expertise on the development/modification of measurement networks
- Expertise on the harmonization, validation and processing of air pollution data

EMEP programme

- Data-processing techniques, including storage, validation and statistical treatment
- Expertise on comparative measurements

Strategies for photochemical oxidants

- Phoxa: expertise on data acquisition
- Strategies for reducing concentrations of photochemical oxidants
- Expertise on sources

Effects of air pollution

- Expertise on other air pollutants which have either not yet been examined and/or are not well understood
- General inventory of air quality in the European Community
- Emergency measures to combat 'new' pollutants and/or specific episodes

Economic implications of protective measures

- Cost/benefit analyses for new legislative proposals
- Expertise on specific aspects or interventions regarding environmental impact assessments

Decision analysis

- Consultancy for computer modelling programs
- Expertise on the development of computer programs for modelling and decision analyses

Directive 84/360/EEC — Industrial plants

- Acid depositions and photochemical oxidants
- Sectorial analyses
- Identification, inventory and classification of sources of combustion products
- Examination of strategies for reducing emissions from small combustion installations
- Examination of strategies for controlling emissions from cement-works, steelworks, refineries, brick-works, etc.
- Economic implications
- Data banks on sources and the best available control technology
- Development of guidelines for application of best available technologies

Product and source control

- Expertise on toxic and/or dangerous pollutants from incinerators
- Emission of atmospheric pollutants from combustion of used oils
- Inventory and control of hydrocarbon emissions (industry and motor vehicles)
- Expertise on the development of clean technologies for source emission controls

Indoor air pollution

- Identification of urgent problems including possible strategies and potential costs
- Action proposals for the main indoor pollutants identified (including CO, NO_x, etc.)
- Metrology of indoor pollutants and measurement methodology

Miscellaneous

- Greenhouse effect
- Transport and air pollution
- Energy and air pollution
- Agriculture and air pollution

AGRICULTURE, PROTECTION OF NATURE, RELATIONSHIPS WITH OTHER POLICIES**Nature protection**

- Statistics on the trade in and the hunting of species of wild fauna and flora
- Biological situation of species of wild fauna and flora
- Integrated management of sensitive protected areas

Environmental impact assessment

- Procedural and methodological aspects and case studies of environmental impact assessment of individual projects (industrial, agricultural, infrastructure) and of plans and programmes, including regional planning

Agriculture and the environment

- Ways of reducing the use of chemical compounds
- Effects of optimization of schemes for agricultural aid from the environmental point of view
- Agricultural practices in the protected areas and other environmentally sensitive areas

Animal welfare

- Husbandry conditions
- Conditions for transportation of wild animals

CONSUMER PROTECTION**COMMERCIAL TRANSACTIONS AND LEGAL REDRESS**

Feasibility study on establishing a cooperation network between appropriate institutions in the European Community with a view to improving the handling of transfrontier lawsuits of consumers

PHYSICAL PROTECTION AND HEALTH**Product safety**

- Instruments to supplement the draft general Directive on product safety
- Sectors concerned by a priority programme (legislation and standardization)
- Comparative assessment of consumer protection in the food products, chemicals, pharmaceuticals and cosmetics sectors
- Evaluation of consumer (user) safety with regard to industrial products in general
- Distinction between occupational and general users

Safety of services

- Situation in the Member States
- Instruments of action at Community level
- Responsibility of service companies

Food products

- Labelling in general; situation in the Member States; consumer's view; food-value labelling
- Food preservation methods; basic appraisal for consumer information
- Development of a food policy:
 - Potential latent demand for 'differentiated products' of guaranteed quality; quality appraisal by the consumer
 - Instruments for a 'quality' policy; bases for a food policy
 - Food policy (situation and prospects) in the individual Member States
 - Integration at international level

Cosmetics

- Toxicological assessment of the substances
- Analytical methods
- Member States' regulations
- Reorientation of the 'cosmetics' Directive

Textiles

- Effects of fireproofing
- Care; flammability

Indoor pollution; bases for consumer information**Toys**

- Analysis of the market and implementation of the procedures specified in the Directive; base for consumer information

Product quality (products and services)

- Development of the basic components of a Community policy

CONSUMER INFORMATION AND TRAINING AND STATISTICAL ASPECTS OF PHYSICAL PROTECTION**Child safety**

- Data bank
- Child abuse
- Educational material

Consumer education and training

- Adult education
- Teaching material
- Training for instructors

Consumer information

- Labelling as information for consumers
- Consumer assistance
- Services to consumers
- Establishment of Euro Info Centres for consumers
- Programmes and strategies
- Labelling and information inserts for pharmaceuticals
- Dissemination and exploitation of comparative tests of consumer products
- Consumer access to information held in databases

Statistics of consumption and consumers

- Statistics on accidents in the private sector
- Statistics on dangerous consumer products
- Statistics on consumer products and services to consumers
- Safety of elderly people
- Psycho-social aspects, problems of architecture
- Products specially designed for elderly and disabled persons

Consumer safety

- Safety in the home
- Establishment of a 'safe homes' project
- Safety in public buildings

Accidents in the private sector

- Health costs
- Economic costs
- Social costs
- Disabilities following accidents
- Need for research into accidents
- Cost/benefit analysis of accidents
- Development of a model to evaluate the cost of accidents

Rapid exchange of information on dangerous consumer products

- Establishment of a data bank
- Division of responsibilities in the Member States regarding dangerous food and non-food consumer products, particularly with regard to their prohibition, recall or withdrawal from the market

PROMOTION OF CONSUMER'S INTERESTS, LINKS WITH OTHER POLICIES AND CONSUMER REPRESENTATION**Price studies**

- Transfrontier price comparisons
- Price comparisons between different cities
- International price comparisons
- Study of prices of products and services (Community)

Studies of the effects on consumers of completion of the internal market

- Competition:
 - selective distribution
 - Freedom of services and transfrontier purchases
 - Freedom of establishment
 - Insurance
 - Banking
 - Taxation
 - Tourism
 - Agriculture
 - Commercial policy
 - Transport
-

**Commission communication C(88) 1205 pursuant to Article 9 (9) of Council Regulation (EEC)
No 3420/83 of 14 November 1983**

(88/C 183/03)

By virtue of Article 9 (4) of Council Regulation (EEC) No 3420/83 of 14 November 1983 on import arrangements for products originating in State-trading countries, not liberalized at Community level ⁽¹⁾, the Commission has adopted the following change to the import arrangements applied in the Federal Republic of Germany with regard to the People's Republic of China with effect from 28 July 1988:

- Opening, for 1988, of an additional quota of 3 000 tonnes for the import of ferro-silicon with a silicon content of more than 55 % but not more than 80 % (CN code 7202 21 10).

⁽¹⁾ OJ No L 346, 8. 12. 1983, p. 6.

**Commission communication C(88) 1350 pursuant to Article 9 (9) of Council Regulation (EEC)
No 3420/83 of 14 November 1983**

(88/C 183/04)

By virtue of Article 9 (1) of Council Regulation (EEC) No 3420/83 of 14 November 1983 on import arrangements for products originating in State-trading countries, not liberalized at Community level ⁽¹⁾, the Commission has adopted the following change(s) to the import arrangements applied in Italy with regard to certain State-trading countries with effect from 8 June 1988:

- Exceptional opening, for 1988, of quotas for the import of:

Poland

- Woven fabrics of jute or of other textile bast fibres of heading No 5303 (CN code 5310 — categories 149 and ex 150): 900 tonnes
- Artificial staple fibres, not carded, combed or otherwise processed for spinning (CN code 5504 — category ex 126): 20,03 tonnes.
- Plates, sheets and strips of aluminium, not alloyed, of a thickness exceeding 0,2 mm (CN code 7606 11): Lit 2 250 000

Romania

- Artificial staple fibres, not carded, combed or otherwise processed for spinning, of viscose (CN code 5504 10 00 — category ex 126): 1 000 tonnes

Hungary

- Aluminous cement ('ciment fondu') (CN code 2523 30 00): 374 tonnes

German Democratic Republic

- Footwear covering the ankle (CN code 6402 91 and 6403 91): 75 000 pieces

⁽¹⁾ OJ No L 346, 8. 12. 1983, p. 6.

People's Republic of China

- Women's negligés of silk (CN code ex 6208 99 00 — category ex 81): 4 760 pieces
- Women's pyjamas and nightdresses of silk (CN code ex 6208 29 00 — category ex 30 A): 8 580 pieces
- Men's dressing gowns of silk (CN code ex 6207 99 00 — category ex 78): 1 110 pieces
- Men's pyjamas of silk (CN code ex 6207 29 00 — category ex 18): 3 110 pieces
- Women's vests, slips and petticoats of silk (CN code ex 6208 19 90 — category ex 30 B): 6 200 pieces
- Women's briefs of silk (CN code ex 6208 99 00 — category ex 30 B): 6 200 pieces
- Yarn spun from silk waste, not put up for retail sale (CN code 5005 00 — category ex 130 B): 1,8 tonnes

Vietnam

- Silk yarn (other than yarn spun from silk waste) not put up for retail sale (CN code 5004 00 — category ex 130 A): 11,3 tonnes
- Raw silk (not thrown) (CN code 5002 00 — category ex 154): 6,3 tonnes

Recapitulation of current tenders, published in the *Supplement to the Official Journal of the European Communities*, financed by the European Economic Community under the European Development Fund (EDF) or the European Communities budget

(week: 5 to 9 July 1988)

(88/C 183/05)

Invitation to tender No	Number and date of 'S' Journal	Country	Subject	Final date for submission of bids
2752	S 130, 5. 7. 1988	Fiji	FJ-Suva: computer equipment	12. 9. 1988
2794	S 130, 5. 7. 1988	Zimbabwe	ZW-Harare: vehicles	13. 9. 1988
2797	S 132, 7. 7. 1988	Nicaragua	NI-Managua: various supplies	15. 9. 1988
2738	S 134, 9. 7. 1988	China	CN-Beijing: equipment for Laboratories	15. 9. 1988
2789	S 134, 9. 7. 1988	Senegal	SN-St. Louis: irrigation and improvement work	29. 9. 1988

II

(Preparatory Acts)

COMMISSION

Amended proposal for a Council Regulation establishing a single facility providing medium-term financial support for Member States' balances of payments ⁽¹⁾

*COM(88) 279 final**(Submitted by the Commission pursuant to Article 149 (3) of the EEC Treaty on 20 May 1988)**(88/C 183/06)*

⁽¹⁾ OJ No C 26, 1. 2. 1988, p. 13.

ORIGINAL PROPOSAL

AMENDED PROPOSAL

I. CITATIONS

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 108 and 235 thereof,

Unchanged

Having regard to the proposal from the Commission, which consulted the Monetary Committee for this purpose,

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

II. RECITALS

First recital

Unchanged

Whereas Article 108 of the Treaty provides for the granting of mutual assistance, to be decided by the Council on a proposal from the Commission, to a Member State in difficulties or seriously threatened with difficulties as regards its balance of payments; whereas the resolution of the European Council of 5 December 1978 on the establishment of the European Monetary System (EMS) and related matters confirmed the need for a Community facility for medium-term financial assistance of balances of payments;

Second recital

Second recital

Whereas it should be possible for the operation of lending to a Member State to take place soon enough in order to encourage that Member State to adopt, in good time, measures likely to prevent the occurrence of an acute balance-of-payments crisis;

Whereas it should be possible for the operation of lending to a Member State to take place soon enough in order to encourage that Member State to adopt, in good time **and in a situation where orderly exchange rate conditions prevail, economic policy measures** likely to prevent the occurrence of an acute balance-of-payments crisis **and to support its efforts towards convergence;**

ORIGINAL PROPOSAL

AMENDED PROPOSAL

Third recital

Whereas a financing facility in the form of a credit line or a loan commitment to a Member State undertaking to implement a capital liberalization programme despite a fragile balance-of-payments situation, should provide back-up for such a programme in orderly exchange-rate conditions;

Deleted*Fourth recital*

Whereas each loan to a Member State must be linked to the adoption by that Member State of economic policy measures designed to re-establish or to ensure a sustainable balance-of-payments situation and adapted to the gravity of the balance-of-payments situation in that State and to the way in which it develops;

Unchanged

Fifth recital

Whereas appropriate procedures and instruments should be provided for in advance to enable the Community and Member States to ensure that, if required, medium-term financial support is provided quickly, especially where circumstances call for immediate action;

Unchanged

Sixth recital

Whereas, in order to finance the support granted, the Community needs to be able to use its credit worthiness to borrow resources that will be placed at the disposal of the Member States concerned in the form of loans; whereas operations of this kind are necessary to the achievement of the objectives of the Community as defined in the Treaty, especially the harmonious development of economic activities in the Community as a whole; whereas the Treaty makes no provision for the specific powers of action required for this purpose;

Unchanged

Seventh recital

Whereas by Decision 71/143/EEC (¹), as amended by Decision 85/656/EEC (²), the Council set up machinery for providing medium-term financial assistance that was initially valid for a period of four years from 1 January 1972; whereas this machinery has since been renewed and extended, on the last occasion for two years until 31 December 1988 by Decision 86/656/EEC; whereas this machinery provides for the Member States to grant medium-term loans, within certain limits, to one or more Member States experiencing balance-of-payments difficulties;

Unchanged

ORIGINAL PROPOSAL

Eighth recital

Whereas by Regulation (EEC) No 682/81 ⁽¹⁾, as amended by Regulation (EEC) No 1131/85 ⁽²⁾, the Council set up a Community loan mechanism designed to support the balances of payments of the Member States; whereas this mechanism provides for the Community to contract loans, according to needs and within the limits set on outstanding borrowing, in order to onlend the proceeds to one or more Member States experiencing balance-of-payments difficulties;

Ninth recital

Whereas the Community loan mechanism has demonstrated its effectiveness; whereas its general design and the arrangements for implementing it still meet the needs of the Community; whereas, in view of the Community's borrowing capacity and of the conditions available to it for borrowing from financial institutions or on capital markets, the mechanism could constitute the main form of mutual assistance provided for under Article 108 of the Treaty; whereas it could also constitute, under certain conditions and in an appropriate form, an instrument to provide back-up for a programme of capital liberalization; whereas the ceiling on amounts outstanding under the mechanism should be adjusted accordingly;

Tenth recital

Whereas, however, it is appropriate that the financing obligations on Member States to finance mutual assistance under the machinery for medium-term financial assistance stay in force until the final stage of the European Monetary System so as to ensure that system's cohesion and stability, irrespective of the conditions prevailing on international capital markets; whereas the present procedures for exempting a Member State from contributing or for mobilizing Member States' claims should, nevertheless, be simplified;

Eleventh recital

Whereas it is appropriate to merge medium-term financial assistance and the Community loan mechanism into a single facility for medium-term financial support, while retaining their specific methods of financing;

AMENDED PROPOSAL

Unchanged

Ninth recital

Whereas the Community loan mechanism has demonstrated its effectiveness; whereas its general design and the arrangements for implementing it still meet the needs of the Community; whereas, in view of the Community's borrowing capacity and of the conditions available to it for borrowing from financial institutions or on capital markets, the mechanism could constitute the main form of mutual assistance provided for under Article 108 of the Treaty; **(part of text deleted)**; whereas the ceiling on amounts outstanding under the mechanism should be adjusted accordingly;

Tenth recital

Whereas, however, it is appropriate that the financing obligations on Member States **(part of text deleted)** under the machinery for medium-term financial assistance stay in force until the final stage of the European Monetary System so as to ensure that system's cohesion and stability, irrespective of the conditions prevailing on international capital markets; whereas the present procedures for exempting a Member State from contributing or for mobilizing Member States' claims should, nevertheless, be simplified;

Eleventh recital

Whereas it is appropriate to merge medium-term financial assistance and the Community loan mechanism into a single facility for medium-term financial support; **(part of text deleted)**

III. ENACTING TERMS

Article 1

1. In accordance with the decision adopted by the Council pursuant to Articles 3 or 4 and after consulting the Monetary Committee, the Commission shall be empowered to contract loans on the capital markets on behalf of the European Economic Community, with the aim of lending the proceeds to one or more Member States which are experiencing or seriously threatened with balance-of-payments difficulties or which have undertaken to implement a programme of capital liberalization despite a fragile balance-of-payments situation.

Article 1

1. In accordance with the decision adopted by the Council pursuant to Article 3 **(part of text deleted)** and after consulting the Monetary Committee, the Commission shall be empowered to contract loans on the capital markets **or with financial institutions** on behalf of the European Economic Community, with the aim of lending the proceeds to one or more Member States **which are experiencing or threatened with balance-of payments difficulties.**

ORIGINAL PROPOSAL

2. The outstanding amount of loans to be granted to Member States pursuant to paragraph 1 shall be limited to ... million ECU in principal.

Article 2

Where a Member State proposes to call upon sources of conditional financing outside the Community, it shall first consult the Commission and the other Member States in order to examine, among other things, the possibilities available under the Community for medium-term financial support. Such consultations shall be held within the Monetary Committee.

Article 3

1. On the initiative of the Commission acting pursuant to Article 108 of the Treaty or of the Member State experiencing balance-of-payments difficulties and seeking a Community loan, the Council, after examining the situation in that Member State and the adjustment programme that it has undertaken to implement, shall decide, as a rule during the same meeting:

- whether to grant the loan, and the amount of the loan;
- the average duration of, and the techniques for disbursing the loan, which may be paid in one amount or in several instalments;
- the economic policy conditions attaching to the loan, with a view to re-establishing a sustainable balance-of-payments situation.

2. If the amount available under the ceiling referred to in Article 1 (2) is insufficient, or if the conditions available on international capital markets are unsatisfactory, Community loans to Member States experiencing balance-of-payments difficulties shall be financed in full or in part by the other Member States, whose contributions in principal may not exceed the ceilings specified in the Annex.

In such cases, the Council, in addition to taking the decisions referred to in paragraph 1, shall decide on the size of the Member States' contributions to the financing of the loan and on the financial conditions attaching to the credits they make available in that connection. The Council may exempt from contributing any Member State which maintains that difficulties exist or can be foreseen as regards its balance of payments.

AMENDED PROPOSAL

The outstanding amount of loans so granted to Member States shall be limited to 14 000 million ECU in principal.

2. If conditions available on capital markets or with financial institutions are unsatisfactory or if the amount available under the ceiling referred to in paragraph 1 is insufficient, Community loans shall be financed in full or in part by the other Member States whose contributions in principal may not exceed the ceilings specified in the Annex.

3. The outstanding amount of loans to be granted to Member States pursuant to the present regulation, shall be limited to 16 000 million ECU in principal.

Unchanged

Article 3

1. The medium-term financial support facility can be implemented by the Council on the initiative:

- of the Commission acting pursuant to Article 108 of the Treaty in agreement with the Member State seeking Community financing;
- of a Member State experiencing or threatened with difficulties on its current or capital account of the balance of payments.

2. The Council, after examining the situation in the Member State seeking medium-term financial assistance and the recovery or back-up programme presented in support of its application, shall decide, as a rule during the same meeting:

- whether to grant a loan or appropriate financing facility, its amount and its average duration,
- the techniques for disbursing the loan or financing facility the release or drawings of which shall as a rule be by successive instalments,
- the economic policy conditions attached to the medium-term financial assistance with a view to re-establishing or ensuring a sustainable balance-of-payments situation.

ORIGINAL PROPOSAL

AMENDED PROPOSAL

Article 4

1. On the initiative of a Member State undertaking to implement a capital liberalization programme despite a fragile balance-of-payments situation, the Council, after examining the situation in that Member State and the back-up programme presented in support of its application, shall decide, as a rule during the same meeting:

- whether to grant a financing facility, in the form of a credit line or an undertaking to grant a loan, which may be activated at the request of the beneficiary Member State as and when the need arises and for a period that may not normally exceed one year,
- the overall amount of resources allocated,
- the back-up measures accompanying the liberalization of capital movements with a view to ensuring a sustainable balance-of-payments situation.

2. Loans drawn under the financing facility and granted pursuant to paragraph 1 shall, as a rule, have a term of one year renewable for a further one-year period.

3. In cases where restrictions on capital movements are introduced or re-introduced during the term of the loan, the latter may be consolidated only within the framework of a longer-term loan granted as mutual assistance pursuant to Article 108 of the Treaty.

Article 5

The Commission shall take the necessary measures to verify at regular intervals, in collaboration with the Monetary Committee, that the economic policy of the Member State in receipt of a Community loan accords with the adjustment or back-up programme and with any other conditions laid down by the Council pursuant to Articles 3 or 4. To this end, the Member State shall place all the necessary information at the disposal of the Commission. On the basis of the findings of such verification, the Commission and, where appropriate, the Member States holding claims under the facility shall release further instalments. The Council shall decide on any adjustment to be made to the initial economic policy conditions.

3. Where medium-term financial assistance is financed in part or in full by recourse to the Member States, the Council, in addition to taking the decisions referred to in paragraph 2, shall decide on the size of the contributions of these States and on the financial conditions attaching to the credits they make available in that connection. The Council may exempt from contributing any Member State which maintains that difficulties exist or can be foreseen as regards its balance of payments.

Article 4

(part of text deleted)

(part of text deleted)

In cases where restrictions on capital movements are introduced or re-introduced during the term of the **medium-term financial assistance, its conditions and arrangements shall be reexamined** pursuant to Article 108 of the Treaty.

Article 5

The Commission shall take the necessary measures to verify at regular intervals, in collaboration with the Monetary Committee, that the economic policy of the Member State in receipt of a Community loan accords with the adjustment or back-up programme and with any other conditions laid down by the Council pursuant to Article 3 **(part of text deleted)**. To this end, the Member State shall place all the necessary information at the disposal of the Commission. On the basis of the findings of such verification, the Commission, **after delivery of an opinion by the Monetary Committee**, shall decide on the release of further instalments. The Council shall decide on any adjustment to be made to the initial economic policy conditions.

ORIGINAL PROPOSAL

Article 6

1. Loans granted as medium-term financial support shall have a term of one year or more. They may be granted as consolidation of short-term monetary support made available by the central banks of the Member States.

2. At the request of the beneficiary Member State, such loans may carry the option of early repayment.

3. Normally, no Member State may draw on this facility to the extent of more than 50 % of the ceiling referred to in Article 1 (2).

Article 7

1. The borrowing and lending operations referred to in Article 1 shall be carried out using the same value date and shall not involve the Community in the transformation of maturities or in any exchange or interest-rate risk.

When the borrowings are expressed, payable or repayable in the currency of a Member State, they may be concluded only after consultation with the competent authorities of that Member State.

Where a Member State receives a loan carrying an early repayment clause and decides to invoke this option, the Commission shall take the necessary steps after consulting the Monetary Committee.

2. At the request of the debtor Member State and where circumstances permit an improvement in the interest rate on the loans, the Commission may, after consulting the Monetary Committee, refinance all or part of its initial borrowings or restructure the corresponding financial conditions.

Refinancing or restructuring shall not have the effect of extending the average duration of the borrowing concerned or increasing the amount, expressed at the current exchange rate, of capital outstanding at the date of the refinancing or restructuring.

3. The costs incurred by the Community in concluding and carrying out each operation shall be borne by the beneficiary Member State.

AMENDED PROPOSAL

Article 6

1. Loans granted as medium-term financial support **(part of text deleted)** may be granted as consolidation of short-term monetary support made available by the central banks of the Member States.

2. At the request of the beneficiary Member State, such loans may carry the option of early repayment.

(part of text deleted)

Article 7

1. The borrowing and lending operations referred to in Article 1 shall be carried out using the same value date and shall not involve the Community in the transformation of maturities or in any exchange or interest-rate risk.

When the borrowings are expressed, payable or repayable in the currency of a Member State, they may be concluded only after consultation with the competent authorities of that Member State.

Where a Member State receives a loan carrying an early repayment clause and decides to invoke this option, the Commission shall take the necessary steps. **(part of text deleted)**.

2. At the request of the debtor Member State and where circumstances permit an improvement in the interest rate on the loans, the Commission may **(part of text deleted)** refinance all or part of its initial borrowings or restructure the corresponding financial conditions.

Refinancing or restructuring **operations shall be carried out in accordance with the conditions set out in paragraph 1 and** shall not have the effect of extending the average duration of the borrowing concerned or increasing the amount, expressed at the current exchange rate, of capital outstanding at the date of the refinancing or restructuring.

Unchanged

4. The Monetary Committee shall be kept informed of developments in operations referred to in the third sub-paragraph of paragraph 1 and the second sub-paragraph of paragraph 2.

ORIGINAL PROPOSAL

AMENDED PROPOSAL

Article 8

1. If one or more Member States that are creditors under this facility experience difficulties as regards their balance-of-payments and/or a sudden decline in their foreign currency reserves, they may request mobilization of their claims. The Council, having due regard to the circumstances, shall decide to mobilize such claims, in particular in accordance with one of the following procedures, or a combination thereof:

- by refinancing from Community borrowings from financial institutions or on capital markets;
- by a transfer of the claim to other creditor Member States;
- by early repayment in full or in part by the debtor Member State or States.

2. Where refinancing takes place in accordance with paragraph 1, the debtor Member State shall agree that its debt, originally denominated in one currency, shall be replaced by a debt denominated in the currency used for the refinancing. Where applicable, the debtor Member State shall bear any additional cost resulting from an alteration in the interest rate and the costs incurred by the Community in concluding and carrying out the operation.

3. Any creditor Member State may arrange with one or more other Member States for the partial or total transfer of its claims. The Member States concerned shall notify the Commission and the other Member States of the transfer.

4. Any Member State that is a creditor in respect of a loan carrying an early repayment clause shall take the requisite steps where the debtor Member State decides to invoke this option. The Member States concerned shall notify the Commission and the other Member States of the operation.

Article 9

For the application of the ceilings referred to in Articles 1 (2) and 3 (2), the loan operations shall be recorded at the exchange rate of the day on which they are concluded. The repayment operations shall be recorded at the exchange rate of the day on which the corresponding loan was concluded.

Article 10

The Council shall adopt the decisions referred to in Articles 3, 4, 5 and 8, acting by qualified majority on a proposal from the Commission, made after consulting the Monetary Committee on the matter.

Article 8

Unchanged

Unchanged

3. Any creditor Member State may arrange with one or more other Member States for the partial or total transfer of its claims. The Member States concerned shall notify the Commission and the **Monetary Committee** of the transfer.

4. Any Member State that is a creditor in respect of a loan carrying an early repayment clause shall take the requisite steps where the debtor Member State decides to invoke this option. The Member States concerned shall notify the Commission and the **Monetary Committee** of the operation.

Article 9

For the application of the ceilings referred to in Article 1 (**part of text deleted**), the loan operations shall be recorded at the exchange rate of the day on which they are concluded. The repayment operations shall be recorded at the exchange rate of the day on which the corresponding loan was concluded.

Article 10

The Council shall adopt the decisions referred to in Articles 3, 5 and 8, acting by qualified majority on a proposal from the Commission, made after consulting the Monetary Committee on the matter.

ORIGINAL PROPOSAL

Article 11

The European Monetary Cooperation Fund shall make the necessary arrangements for the administration of the loans.

The funds shall be paid only to central banks and shall be used only for the purposes indicated in Article 1.

Article 12

No later than five years after the adoption of this Regulation, the Council shall examine, on the basis of a report from the Commission, after delivery of an opinion by the Monetary Committee and following consultation with the European Parliament, whether the facility established still meets, in its principle, its arrangements and its ceiling, the need which led to its creation.

Article 13

1. Regulation (EEC) No 682/81 and Decision 71/143/EEC are hereby repealed.

2. Amounts not yet repaid under outstanding Community loan operations concluded pursuant to Regulation (EEC) No 682/81 before the date of entry into force of this Regulation shall count against the ceiling referred to in Article 1 (2) at their initial value in ECUs.

3. References to the instruments repealed by virtue of paragraph 1 shall be deemed to be references to this Regulation.

AMENDED PROPOSAL

Unchanged

Article 12

Before 31 December 1992, the Council shall examine, on the basis of a report from the Commission after delivery of an opinion by the Monetary Committee and following consultation with the European Parliament, whether the facility established still meets, in its principle, its arrangements and its ceiling, the need which led to its creation.

Article 13

Unchanged

2. Amounts not yet repaid under outstanding Community loan operations concluded pursuant to Regulation (EEC) No 682/81 before the date of entry into force of this Regulation shall count against the ceiling referred to in **Article 1 (1)** at their initial value in ECUs.

Unchanged

ANNEX

The ceilings for credits provided for in Article 3 (2) shall be as follows:

Member State	Million ECU	% total
Belgium	875	6,28
Denmark	407	2,92
Germany	2 715	19,50
Greece	235	1,69
Spain	1 132	8,13
France	2 715	19,50
Ireland	158	1,13
Italy	1 810	13,00
Luxembourg	31	0,22
Netherlands	905	6,50
Portugal	227	1,63
United Kingdom	2 715	19,50
Total	13 925	100,00

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COMMISSION OF THE EUROPEAN COMMUNITIES

* TARIC — VOL. I + II

What is TARIC?

- The combined nomenclature (CN), which forms the basis for TARIC, is the result of a merger between the annual Regulations modifying the Common Customs Tariff (CCT) (Regulation (EEC) No 950/68), and the nomenclature of goods for the external trade statistics of the Community and statistics of trade between Member States (Nimexe) (Regulation (EEC) No 1445/72).
- The TARIC contains further subdivisions, caused for the most part by:
 - quotas and tariff suspensions
 - preferences
 - anti-dumping and countervailing duties
 - variable changes
 - monetary and accession compensatory amounts
 - wine reference prices
 - surveillance measures, restrictions and quantitative limits.
- The TARIC will also serve as the basis for:
 - all the EEC's import measures
 - the working tariffs and data files in the Member States.
- Indeed, the only way of securing a uniform presentation and application of the Community law is for the Commission to undertake the work of integrating and coding the above measures. This will also make it possible to collect Community-wide statistics for the measures concerned, thus doing away with many of the current separate statistical reporting requirements.
- TARIC has been created to perform the functions of integration and coding mentioned above. The day to day changes in Community legislation are recorded in a data base which is continually updated. TARIC and amendments thereto will be published by the Office for Official Publications. Member States are given prompt notification of these amendments and can amend their own working tariffs and data files accordingly. TARIC itself, like the national working tariffs, does not have the status of a legal instrument, but its codes must be used for customs declarations and statistical returns (see Article 5 of Regulation (EEC) No 2658/87).

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THE EDUCATION STRUCTURES IN THE MEMBER STATES OF THE EUROPEAN
COMMUNITIES

A description of the education structures in the Member States of the European Community was initially written to meet the information needs of participants in Study Visits organized in the context of the Community Education Action Programme. It soon became clear, however, that it should be made more widely available.

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