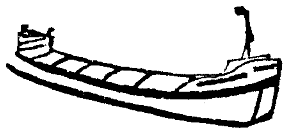
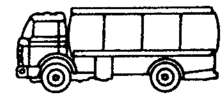
EUROPEAN COMMUNITIES

EUROPA TRANSPORT





OBSERVATION OF THE TRANSPORT MARKETS

MARKET DEVELOPMENTS

2

Published by the Directorate-General for Transport
European Communities Commission - 200, rue de la Loi, 1049 Bruxelles
Supplement to the Documentation Bulletin - D/TRANS/EN

MARKET DEVELOPMENTS

2

Manuscript finished in July 1981

Luxembourg: Office for Official Publications
of the European Communities, 1981

Catalogue number: CB-BC-81-002-EN-C

Printed in Belgium

PRESENTATION OF THE REPORT

This report constitutes one of the elements of the observation of the transport market system set up by the Commission of the European Communities following the declaration of the Council of 12 June 1978.

Other elements of the system are :

- results of quarterly surveys carried out among transporters;
- annual reports on the transport sector activity including short-term forecasts;
- reports on the evolution of price and cost indices;
- analyses of the medium-term developments in the transport market.

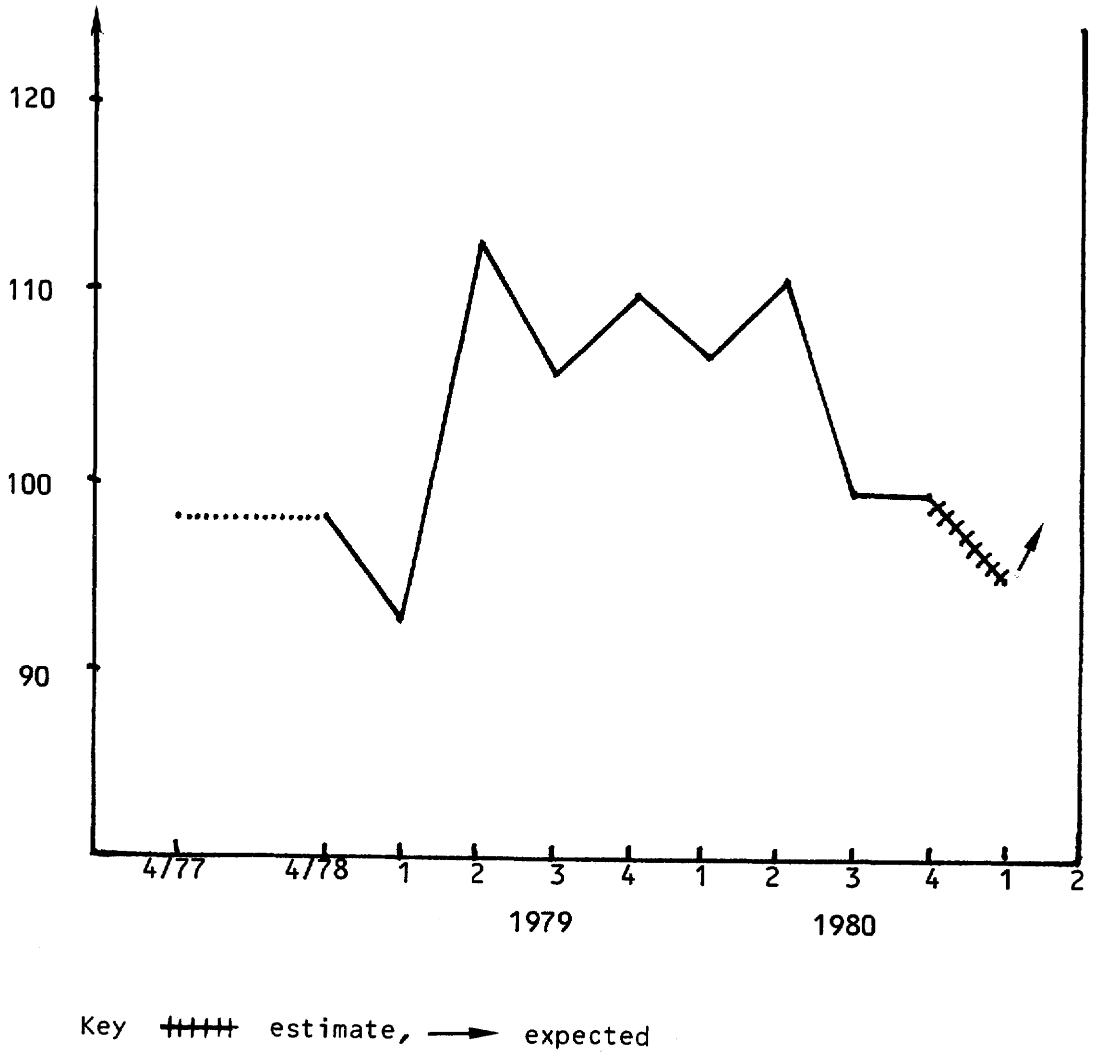
The observation system monitors international freight transport between the Member States of the Community by rail, road and inland waterways.

The contents of this report, which will be published quarterly, will cover developments in the international transport market in the nine months preceding the date of publication. The presentation will be broken down into an analysis of the developments during the quarter finishing six months before the publication date with a separate section for the most recent trends. The problems of international "land" transport (roll-on, roll-off) between the United Kingdom, Ireland and the rest of the Community are of a different nature and as such are treated in another section.

The report has been compiled using transport statistics from the Member States and the Central Rhine Commission, results from the surveys carried out among road hauliers, trade journals and various data sources made available to the Commission's services.

Quarterly Trends: total international tonnage

Traffic between Member States by 3 modes (United Kingdom and Ireland excluded).



SECTION 1. GENERAL MARKET ASSESSMENT

During 1980, the growth in international goods transport between Member States (EUR-7)(1) by road, rail and inland waterways, except the United Kingdom and Ireland (dealt with separately), peaked mid-way through the second quarter and thereafter went into an accelerating decline through the remainder of the year. The result being that after recording a total tonnage increase of 13% during Q1 1980, compared with Q1 1979, the net annual result was -1.1%, with the breakdown by mode being + 2, -7 and - 1 for road, rail and inland waterways, respectively.

For the last quarter of 1980, EUR-7 tonnage flows decreased by 9.1%, compared with the corresponding quarter of 1979(2).

The percentage change for individual modes being - 6.4, -18.8 and - 7.2 for road, rail and inland waterways, respectively. The situation, therefore, had markedly deteriorated since the third quarter 1980 when the total tonnage fall was 5.8%. The deterioration was, in fact, due to road and railways, since the inland waterways tonnage fall remained constant at - 7.2%. The statistics that are available so far for Q1 1981 seem to indicate a worsening situation with total EUR-7 traffic tonnages down about 11%, with the breakdown by mode being - 10, - 18 and - 10% for road, rail and inland waterways, respectively.

On the brighter side, there are indications that during the second quarter the fall in international transport tonnages is bottoming out. Looking at monthly international transport flows that are available, it is apparent that for all three modes of transport the downturn is being arrested. For example, total French international inland waterways have steadily improved during 1981 from - 21% in January to + 2% in May. It must, of course, be remembered that this indicates a halt in the decline and that May 1980 for French inland waterways was already recording a fall of 9% in comparison with May 1979.

The IFO institute, which prepared forecasts of 1981 international transport activity for the Commission within the scope of the observation of the transport market system (3), predicted, in December 1980 that traffic tonnages would become positive again from about June 1981. However, due to the recession being deeper than expected, the estimates were, in April, revised downwards from the original forecast of a growth of 2.6 % for 1981 to an overall decrease of 1.7 %.

(1) EUR-7 refers to Germany, France, Italy, the Netherlands, Denmark and the Belgium/Luxembourg Economic Union.

(2) Because of the very strong seasonality of the traffic, its evolution is followed by comparing the results of a quarter with the corresponding quarter of the previous year. In the text, unless otherwise stated, the comparisons are made on this basis.

(3) Europa Transport, Analyses and Forecasts, First Annual Report. Publication Office of the European Communities, 1981.

Recent modal split developments have been as follows (figures for Q1 1981 being preliminary estimates):

	1979	1980	Q4 1979	Q4 1980	Q1 1980	Q1 1981
Road	36.1	37.2	37.1	38.1	36.9	37.6
Rail	18.9	17.8	19.0	17.0	19.1	17.7
I.W.	45.0	45.0	43.9	44.9	44.0	44.7
	100	100	100	100	100	100

SECTION 2. ANALYSES OF TRAFFIC BY MODE OF TRANSPORT; LAST QUARTER 1980

The Basics: International EUR-7 in million tonnes:

	Q4/1980	Q4/1979	% change	Modal share Q4/1980
Road	38.00	40.60	- 6.4	38.1
Rail	16.93	20.85	-18.8	17.0
I.W.	44.71	48.16	- 7.2	44.9
Total	99.64	109.61	- 9.1	100.0

(i) Road

During the last quarter of 1980, international EUR-7 road tonnage recorded a fall of 6.4% compared with the corresponding quarter of 1979. Because international road haulage is spread over a wide range of goods categories, unlike inland waterways and railways, the road market tends much more to reflect the general state of the Community economy. For example, there was a significant drop in French/Dutch road traffic; F → NL, - 7.8%, and NL → F, - 9.7%; however, no particular commodity is identifiable as being specifically responsible, but rather an overall decrease reflecting the economic downturn. This picture was also repeated on French/Italian traffic.

In the case of German import traffic, the total flow inwards increased slightly. This was, however, solely due to increases in agricultural products and foodstuffs. Without these increases, the tonnage from each country would have been lower than Q4 1979.

During this very bad quarter for international road traffic, perhaps equalling the worst of 1975, when the annual fall was 4%, traffic flows into Belgium/Luxembourg dropped in total by 17%: D → B + L, - 12% by 300.000 t to 2.16 mio t, mainly due to NST 6 and 9(4); NL → B + L, - 11% by 360.000 t to 2.75 mio t; It → B + L, - 14% by 28.000 t to 181.000 t; F → B + L, - 25% by 820.000 t to 2.8 mio t. This last relation, F → B + L, the most important road tonnage flow into Belgium, is dominated by trans-frontier shipments of NST 6, mainly crude minerals and crushed stone for road building. During the last quarter of 1980, the tonnage of NST 6 fell to 380.000 t, compared with over 1 million in Q4 1979, and this possibly corresponds with the completion of the A9 road.

(4) NST classifications are given on page 13.

Apart from the relations already mentioned, one other flow recorded a fall of more than 10%, namely D ⟶ NL (by nearly 13%) decreasing 580.000 t to a little over 4 mio t. 450.000 t of this was due to NST 6 (mainly sand and gravel and some cement), which is the most important commodity. This led to the market share of NST 6 on D ⟶ NL to fall from 38% in Q4 1979 to 33% in Q4 1980.

(ii) Inland waterways

In Q4 1980, the total international tonnage transported by inland waterways decreased by 7.2% (exactly the same decrease as during the third quarter). Generalising, it can be stated that international links to and from Belgium maintained their tonnage levels of that achieved in Q4 1979, but all other links fell significantly and, in particular, French/Dutch traffic. It is evident that the economic recession was the overriding factor affecting the inland waterway market in this quarter.

At the individual relation level, the following points can be made:

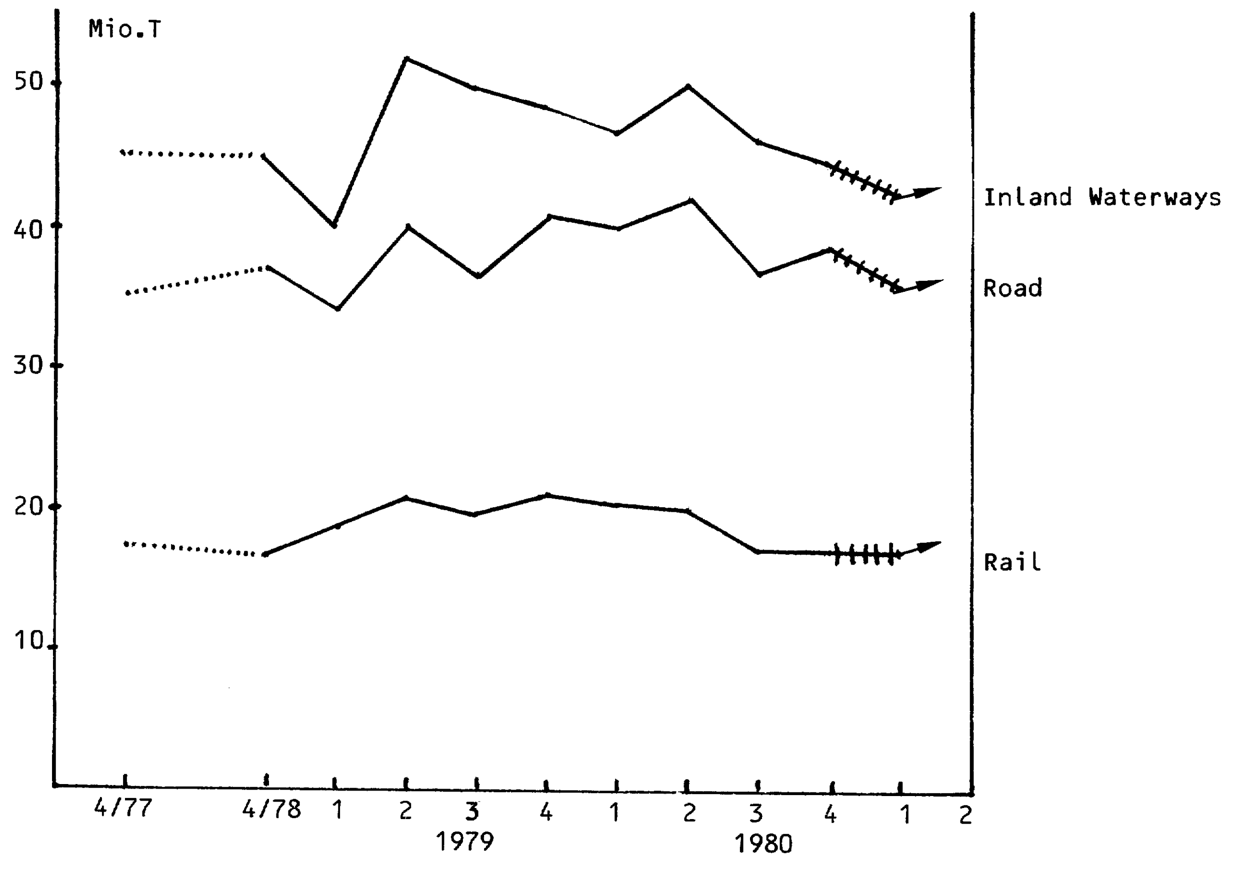
(a) NL ⟶ D decreased by 12% (2.07 mio t). The volume of traffic crossing this frontier always makes its level of activity important. It tends to reflect the whole Rhine transport picture and whether its growth is positive or negative reflects the Community waterways result. So a fall of 12% is very significant and compares unfavourably with the 3.2% decrease registered during Q3 1980. The most important goods category is NST 4 (iron ore) destined for the iron and steel industry (about 50% of the total market), and, reflecting the crisis in the steel industry, the tonnage of iron ore fell 1.426 mio t. The remaining fall was spread over most goods that are carried on the Rhine, with the exception of NST 2 (coal), which increased slightly.

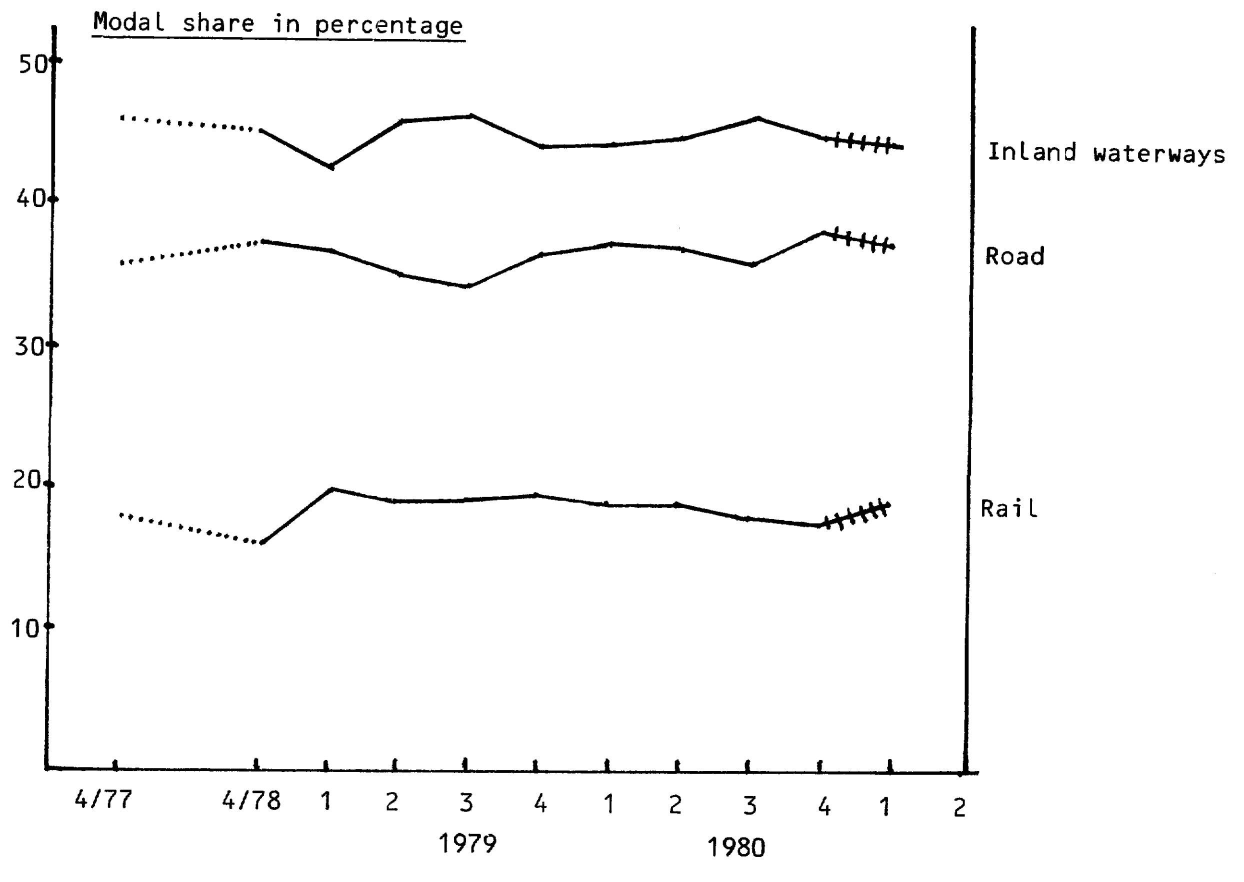
(b) German exports: (D ⟶ B + L (- 9%); D ⟶ NL (- 8.3%); D ⟶ F (- 28%)). Two goods categories figure in these market decreases; NST 2 and 6. More specifically, coal and sand and gravel to Belgium, sand and gravel to the Netherlands, and coal to France (the Lorraine).

(c) NL ⟶ F (- 11%). This relation had been increasing significantly during 1980 due to very large increases in NST 2 (from 459.000 t Jan/Sept 1979 to 1.349.000 t Jan/Sept 1980). During the last quarter of 1980, coal still increased, but only by 70.000 t to 290.000 t, whilst petroleum products and ores fell to give an overall decrease of 11%.

(d) Decreases in the NST 6 (construction materials) traffic. In tonnage terms construction materials, mainly sand and gravel, are the most important goods category for inland waterways. Besides the falls already mentioned (D ⟶ B + L and D ⟶ NL) there were large decreases in NST 6, contributing to the market fall, on F ⟶ D (- 11%) and F ⟶ NL (- 22%).

Traffic between Member States by mode (Excluding United Kingdom and Ireland)





(iii) Rail

The second half of 1980 was very poor for the railways, with the 13% fall in tonnage recorded during the third quarter reaching nearly 19% in the fourth quarter. The one general consolation for the railways being that Q4 1980 tonnages were still half a million tonnes up on Q4 1978. 60% of international rail tonnage is covered by three goods categories, NST 2, 4 and 5, i.e. coal and coke, ores and metal waste and semi-finished metal products, respectively. During the 1980/81 recession it has been the tonnages of these raw materials that have been hardest hit. It is perhaps significant that the international rail flow that fared best during Q4 1980, It ➞ NL, which increased 13%, is almost 100% NST 9 (consumer goods and vehicles). On the other hand, German exports to Belgium, Luxembourg, France and the Netherlands, dominated by NST 2 (coal and coke) and, to a lesser extent, NST 5 (metal products), suffered severely. Belgium/Luxembourg (- 36%) due to coal and coke to Belgium and coke to Luxembourg, the Netherlands (- 25%), a mixture of coal and coke mostly to Amsterdam, and France (- 20%), also a mixture of coal and coke to the Lorraine region.

At the individual relations level, other than already mentioned, it was found that:

(a) Belgo/Luxembourg-French traffic decreased 24% in the B + L ➞ F direction due to large falls in NST 4, 5 and 7 of 45, 25 and 40%, respectively. A further collapse being contained by increases in NST 2 and 3. In the other direction, i.e. F ➞ B + L, where the market is dominated by iron ore (over 60% of the market), the whole market was depressed and was reflected by a 25% fall (550.000 t) in iron ore shipments.

(b) Belgo/Luxembourg-Italian rail traffic recorded the biggest market falls of all; B + L ➞ It (- 38%) and It ➞ B + L (- 34%). In both directions it appears to have been due to the prevailing economic situation.

(c) NL ➞ F decreased 12% to 200.000 tonnes. This fall on this very small market was due entirely to a reduction in NST 2 shipments. This corresponds with the situation on this relation being experienced by inland waterways.

(d) NL ➞ D increased 9% to 1.14 mio t. One of only two international relations to increase during Q4 1980 was due to an upturn in NST 4 (iron ore from third countries) traffic which accounts for nearly 70% of the market on this flow.

SECTION 3. RECENT DEVELOPMENTS

The overriding concern since the beginning of the year has been the economic recession and, in particular, when an upturn can be expected. In general, it appears that the first quarter 1981 was even worse than the last quarter 1980, with total traffic down about 11%. Since then, although not anticipating positive growth rates during Q2, an improvement in the situation is expected. Looking briefly at the position for each mode of transport, we find that:

(i) Road

The results of the Transporter Inquiry Survey carried out among international road hauliers, within the scope of the observation of the market system, indicated that the general situation had noticeably deteriorated compared with the last quarter of 1980.

At the Member State level, the results indicate that French, Italian and, to a lesser extent, German hauliers are suffering most, whereas Danish hauliers appear relatively content with their situation. The forecasts made by the hauliers at the end of the first quarter 1981 for the second quarter foresee a general improvement, but with activity levels remaining below those recorded during the second quarter 1980. Graphical presentation of these results, plus those for utilization of rolling stock, liquidity problems, investments and driver recruitment are given on pages 14 and 15.

(ii) Rail

The first quarter of 1981 was obviously another bad one for the railways but, unlike road and inland waterways, no worse than the last quarter of 1980. Results that are available show that both French and Belgian international rail traffic was down about 18%, but Danish railways, which only decreased 1.6% in 1980, were only down about 6%. The aggregate German railways figure for international goods traffic over the period Jan/May 1981 shows a fall of 12.2%.

(iii) Inland waterways

The results of inland waterway tonnages transported by relation during Q1 1981 were very varied and this indicates that other factors than the recession were involved. For example, during Q1 1980 French/Dutch traffic increased by about 50% due to the creation of a coal market in the direction NL → F and the re-establishment of the construction materials market in the other direction after the severe winter in 1979. Consequently, the fall in tonnages of Dutch/French traffic in Q1 1981, averaging 30%, was due in part to the collapse of the coal market on this relation and partly the prevailing economic situation.

The overall fall in tonnages during the first quarter 1981 is estimated at 10%; the decrease in traffic on the Dutch/German frontier at Emmerich/Lobbith being 9%.

The encouraging aspect is that the monthly waterway tonnage figures depict a bottoming out of the percentage fall such that the April statistic for Emmerich/Lobbith was - 1.5% in comparison with April 1980 and the aggregate French international waterways statistic for May was + 2%.

SECTION 4. TRAFFIC INVOLVING THE UNITED KINGDOM AND IRELAND

(i) United Kingdom Traffic

It would appear that international road traffic (ro-ro) between the United Kingdom and the rest of the Community has been harder hit than the Community average by the economic recession. During the last quarter of 1980 the total number of road haulage vehicles carried on ro-ro ferries fell by 19% to 132.000, although driver-accompanied lorries dropped "only" 12% to 73.500. Even this latter figure, however, compares unfavourably with the EUR-7, where the average international road tonnage decrease was 6.4%. With regard to vehicle nationality, and here it is with reference to driver-accompanied lorries, it is notable that UK registered vehicles recorded the biggest fall, decreasing 16.5%. The figures for other Member States' vehicles transporting goods to and from the UK were D, - 14.3%; F, - 11%; NL, - 2.7%; It, + 11.8%; Irl, + 13.6%, while Belgium and Denmark maintained at the same level.

At Dover, which handles 40% of UK ro-ro traffic, and has not been so hard hit as other UK ro-ro ports, tonnage throughput fell 3% in Q4 1980 and during Q1 1981 the situation worsened to down 10%. The percentage of unladen vehicles also increased from 10.3 to 11.6%. The aggregate figures for April and May 1981 show a slight easing of the situation with tonnage down 5.3%, but with the percentage of unladen vehicles up from 11.8 to 15.2%.

In contrast to ro-ro road traffic, and even more so Community international rail traffic, cross-channel rail tonnage performed very well during 1980 with total ferry traffic surpassing one million tonnes, and so equalling the record 1979 levels. Indications are that 1981 is at least maintaining the 1980 levels, with perhaps a slight fall in inwards traffic, but a balancing increase in outwards traffic. The effect of this has been to help remedy the imbalance of traffic flows such that the ratio of imports to exports by rail has been reduced from 3:1 to 2:1.

(ii) Irish traffic

Significant changes have occurred in the structure of Irish international road haulage which until recently, as far as exports were concerned, was 90% refrigerated meat haulage. However, during 1979/80, owing to various factors, there was a high level of de-stocking in Ireland leading to a fall in the Irish breeding herd which has subsequently led to a fall in meat exports, in particular, to the UK because of sterling/punt divergence. The result of this has been twofold, (a) the number of firms engaged in refrigerated haulage has dropped from 89 in 1979 to 59 in 1980, and, (b) a diversification of Irish hauliers into the dry goods market. In pursuit of dry goods, it is true to say that the total market volume has not increased, but hauliers have managed to increase their market share at the expense of lo-lo traffic.

It seems that since the end of Q1 1981 the general situation is much more optimistic, though a significant factor being less hauliers chasing an increasing amount of business.

SECTION 5. GREECE: LEVEL OF TRAFFIC WITH THE COMMUNITY

Contact has been made with the competent Greek Ministries in order to integrate the observation of its international transport market into the systems already established in the nine other Member States. Here, as a first step, the volume of Greek international transport by road and rail with the rest of the Community is outlined. It has to be borne in mind, of course, that due to its position in Europe and its own internal geography that the vast majority of traffic is maritime shipping. The total of both inwards and outwards tonnage by sea with the rest of the Community is between 85-90%.

In 1980 the tonnages by road and rail by Member State were as follows (in '000 tonnes):

(i) Rail

	D	It	F	NL	B	DK
Inwards to GR	46.3	20.7	6.9	1.4	2.7	0.2
Outwards from GR	82.1	7.1	0.6	5.7	0.1	0.1

Tonnages to/from the UK, Ireland and Luxembourg were 0 or negligible.

(ii) Road

	D	It	F	NL	B	DK	UK
Inwards to GR	211.4	82.8	31.5	38.3	19.7	17.6	19.1
Outwards from GR	328.5	66.8	42.4	41.7	16.2	9.1	16.2

Tonnages to/from Ireland and Luxembourg were negligible.

In contrast with the rest of the Community, where railways had a boom year in 1979, Greek international rail tonnage was down on 1978. The total tonnages with the Community for the three years 1978, 1979, 1980 being 173.000, 165.000 and 174.000, respectively. As can be seen from the above tables, the traffic is dominated by Germany, with rail exports from Greece being 86% of the export total, and when Italy is included, about 75% of the total Greek Community road and rail traffic is covered. For both road and rail, the chief exports are fruit and vegetables, with a certain percentage of leather and textile goods by road. In the other direction, it is consumer goods that are imported primarily to Greece by road and rail.

It has been very notable that since the accession of the United Kingdom and Ireland in 1973, international transport between these Member States and the rest of the Community has grown at a pace much faster than other intra-Community flows; it will be interesting to observe what happens with Greece.

NST CLASSIFICATION

NST 0 - Agricultural products and live animals.

NST 1 - Foodstuffs and animal fodder.

NST 2 - Solid mineral fuels.

NST 3 - Petroleum products.

NST 4 - Ores and metal waste.

NST 5 - Metal products.

NST 6 - Crude and manufactured minerals, building materials.

NST 7 - Fertilizers.

NST 8 - Chemicals.

NST 9 - Machinery, transport equipment, manufactured articles and miscellaneous articles.

SECTION 6. GRAPHICAL PRESENTATION OF THE RESULTS OF THE SURVEY AMONG ROAD HAULIERS

ZEICHENERKLÄRUNG - KEY - LEGENDE

S(%)
Gesamte Meinungssalden (in Prozenten)
Aggregate balance of opinions (in percentage)
Soldes globaux d'opinions (en pourcentage)

Ausnutzung des rollen den Materials
Utilization of rolling stock
Utilisation du matériel roulant

Vorausschaetzung der Tätigkeiten
Forecast of activity
Prévision d'activité

Verwirklicht der Tätigkeiten
Actual activity
Réalisation d'activité

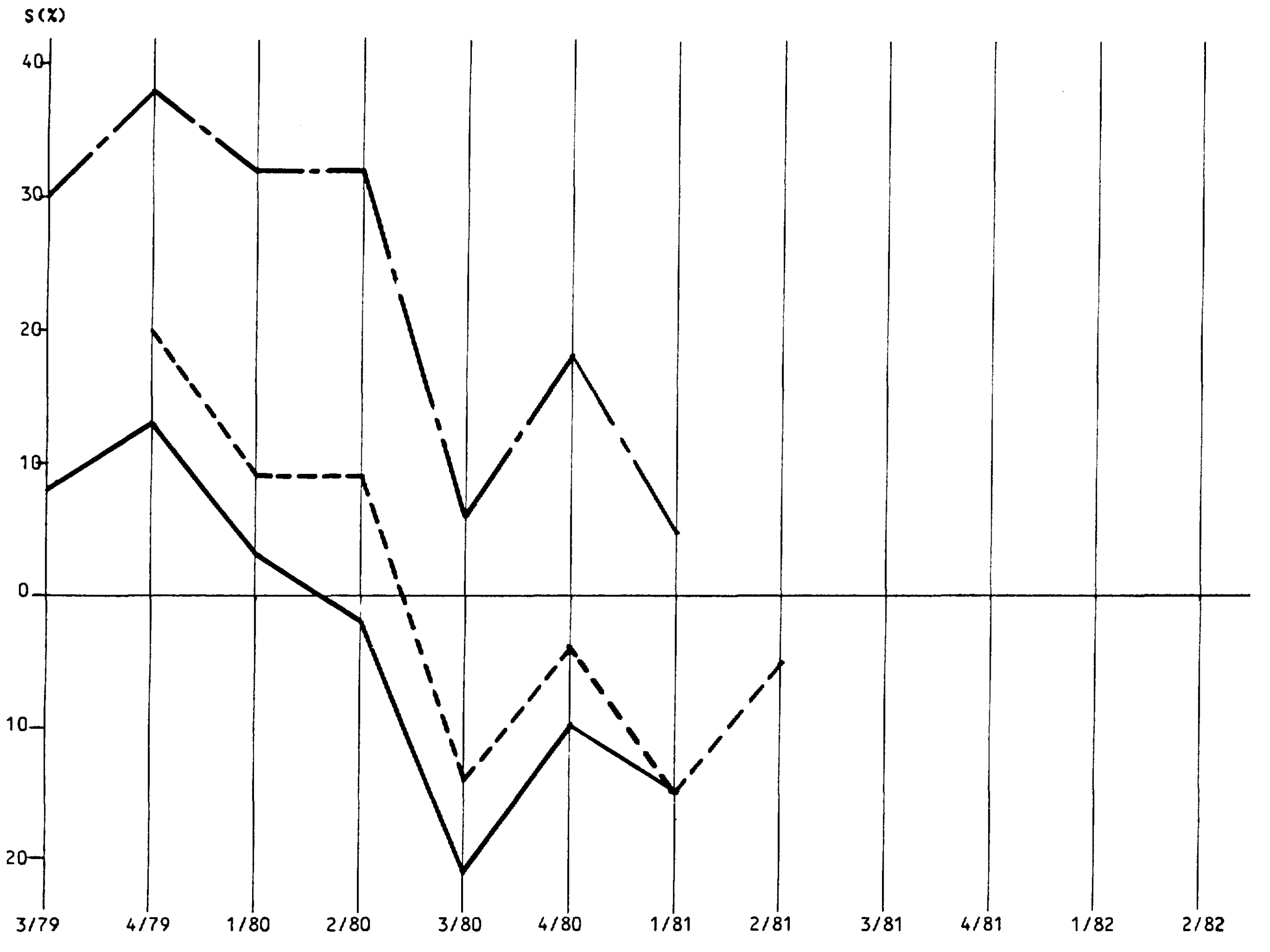
ZEICHENERKLÄRUNG - KEY - LEGENDE

Prozentuales Verhältnis der Unternehmen,die Finanzielle Schwierigkeiten meldeten
Percentage of firms indicating having had liquidity problems
Pourcentage d'entreprises signalant avoir eu des difficultés de trésorerie

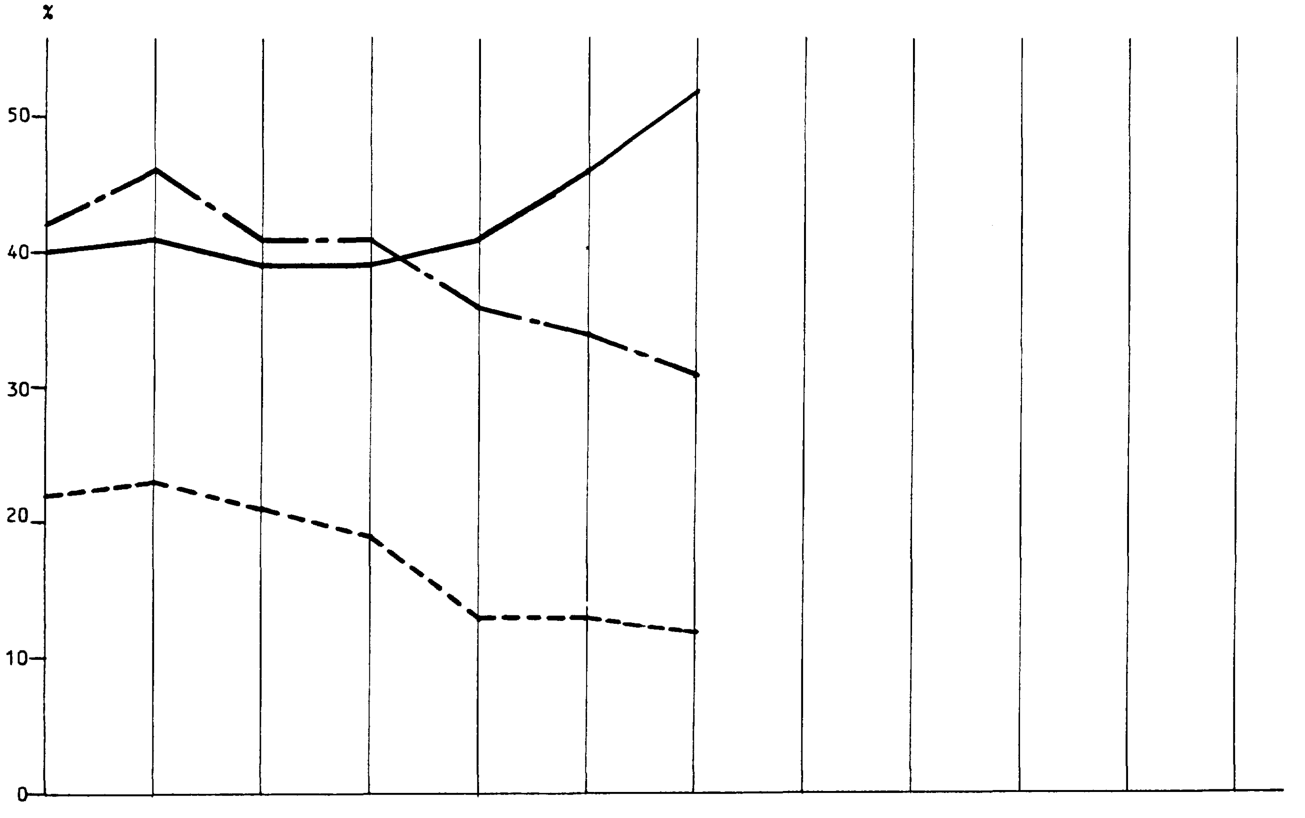
Prozentuales Verhältnis der Unternehmen, die Durchführung von Investitionen meldeten
Percentage of firms indicating having made investments
Pourcentage d'entreprises signalant avoir réalisé des investissements

Prozentuales Verhältnis der Unternehmen, die Fahrer eingestellt haben
Percentage of firms indicating having recruited drivers
Pourcentage d'entreprises signalant avoir recruté des conducteurs

TÄTIGKEITS-INDIKATOREN - INDICATORS OF ACTIVITY - INDICATEURS D'ACTIVITE



WIRTSCHAFTS-INDIKATOREN - ECONOMIC INDICATORS - INDICATEURS ECONOMIQUES



SALG af De Europæiske Fællesskabers Tidende og Europa-Parlamentets mødedokumenter samt af publikationer med angivelse af forkortelsen BV varetages af:

VERTRIEBSBÜROS für Amtsblätter, Sitzungsberichte des Europäischen Parlamentes, Veröffentlichungen mit Angabe der Abkürzung BV:

Οἱ Ἐπίσημες Ἐφημερίδες (ΕΕ) τὰ ἔγγραφα τῶν συνεδριάσεων τοῦ Εὐρωπαϊκοῦ Κοινοβουλίου καὶ οἱ ἐκδόσεις ποὺ φέρουν τὸ σύμβολο BV διατίθενται πρὸς ΠΩΛΗΣΗ στὶς ἑξῆς διευθύνσεις:

The Official Journal (OJ) and session documents of the European Parliament (EP doc.) as well as the publications with mention of the abbreviation BV can be **OBTAINED** at:

La **VENTE** des Journaux Officiels (JO), des documents de séance du Parlement européen (PE doc.) et des publications avec mention du sigle BV est assurée par:

I fascicoli della Gazzetta Ufficiale, i documenti di seduta del Parlamento Europeo e le pubblicazioni comportanti l'indicazione BV possono essere **ACQUISTATI** presso:

De **VERKOOP** van Publikatiebladen, zittingsdocumenten van het Europese Parlement en publikaties waarbij de letters BV vermeld staan wordt verzorgd door:

Belgique — België

Moniteur belge — Belgisch Staatsblad

Rue de Louvain 40-42 — Leuvensestraat 40-42
1000 Bruxelles — 1000 Brussel
Tél. 512 00 26

Sous-dépôts — Agentschappen:

Librairie européenne — Europese Boekhandel
Rue de la Loi 244 — Wetstraat 244
1040 Bruxelles — 1040 Brussel

CREDOC

Rue de la Montagne 34 - Bte 11 — Bergstraat 34 - Bus 11
1000 Bruxelles — 1000 Brussel

Danmark

Schultz Forlag

Møntergade 21
1116 København K
Tlf. (01) 12 11 95

Underagentur:

Europa Bøger
Gammel Torv 6 — Postbox 137
1004 København K
Tlf. (01) 15 62 73

BR Deutschland

Verlag Bundesanzeiger

Breite Straße — Postfach 10 80 06
5000 Köln 1
Tel. (0221) 21 03 48
(Fernschreiber: Anzeiger Bonn 8 882 595)

Ἑλλάς

Γ. Κ. Ἐλευθερουδάκης Α.Ε.

Νίκης 4
Ἀθήνα (126)
Τηλ. 3226323
Τέλεξ 219410 elef

Πρακτόρευση:

Βιβλιοπωλεῖο Μόλχο
ὁδὸς Τσιμισκή 10
Θεσσαλονίκη
Τηλ. 275 271
Τέλεξ 412885 limo

France

Service de vente en France des publications des Communautés européennes

Journal officiel

26, rue Desaix
75732 Paris Cedex 15
Tél. (1) 578 61 39

« Service de documentation »

D.E.P.P. — Maison de l'Europe
37, rue des Francs-Bourgeois
75004 Paris
Tél. 887 96 50

Ireland

Government Publications

Sales Office
G.P.O. Arcade
Dublin 1

or by post

Stationery Office

Dublin 4
Tel. 78 96 44

Italia

Libreria dello Stato

Piazza G. Verdi, 10
00198 Roma — Tel. (6) 8508
Telex 62008

Nederland

Staatsdrukkerij- en uitgeverijbedrijf

Christoffel Plantijnstraat
Postbus 20014
2500EA 's-Gravenhage
Tel. (070) 78 99 11

United Kingdom

H.M. Stationery Office

P.O. Box 569
London SE1 9NH
Tel. (01) 928 69 77, ext. 365

España

Librería Mundi-Prensa

Castelló 37
Madrid 1
Tel. 275 46 55

Portugal

Livraria Bertrand, s.a.r.l.

Rua João de Deus — Venda Nova
Amadora
Tél. 97 45 71
Télex 12 709 — litran — p.

Schweiz - Suisse - Svizzera

Librairie Payot

6, rue Grenus
1211 Genève
Tél. 31 89 50

Sverige

Librairie C.E. Fritzes

Regeringsgatan 12
Box 16356
103 27 Stockholm
Tél. 08-23 89 00

United States of America

European Community Information Service

2100 M Street, N.W.
Suite 707
Washington, D.C. 20 037
Tel. (202) 862 95 00

Andere lande - Andere Länder - Ἄλλες χῶρες - Other countries - Autres pays - Altri paesi - Andere landen

Kontoret for De europæiske Fællesskabers officielle Publikationer - Amt für amtliche Veröffentlichungen der Europäischen Gemeinschaften - Ὑπηρεσία ἐπισήμων ἐκδόσεων τῶν Εὐρωπαϊκῶν Κοινοτήτων - Office for Official publications of the European Communities - Office des publications officielles des Communautés européennes - Ufficio delle pubblicazioni ufficiali delle Comunità europee - Bureau voor de officiële publikaties der Europese Gemeenschappen.

L-2985 Luxembourg — 5, rue du Commerce — Tél. 490081 — CCP 19190-81 — Compte courant bancaire BIL 8-109/6003/300

Pr. Hæfte	DKR 9,70	Helårsabonnement	DKR 29
Einzelpreis	DM 3,15	Jahresabonnement	DM 9,50
Τιμή τεύχους	DRA 75	Ἐτήσια συνδρομή	DRA 225
Single copy	IRL 0.85/UKL 0.75/USD 1.75	Annual subscription	IRL 2.60/UKL 2.30/USD 5.30
Prix au numéro	FF 7,25/BFR 50	Abonnement annuel	FF 22/BFR 150
Prezzo unitario	LIT 1500	Abbonamento annuale	LIT 4500
Prijs per nummer	HFL 3,40/BFR 50	Jaarabonnement	HFL 10,20/BFR 150

KONTORET FOR DE EUROPÆISKE FÆLLESSKABERS OFFICIELLE PUBLIKATIONER
AMT FÜR AMTLICHE VERÖFFENTLICHUNGEN DER EUROPÄISCHEN GEMEINSCHAFTEN
ΥΠΗΡΕΣΙΑ ΕΠΙΣΗΜΩΝ ΕΚΔΟΣΕΩΝ ΤΩΝ ΕΥΡΩΠΑΙΚΩΝ ΚΟΙΝΟΤΗΤΩΝ
OFFICE FOR OFFICIAL PUBLICATIONS OF THE EUROPEAN COMMUNITIES
OFFICE DES PUBLICATIONS OFFICIELLES DES COMMUNAUTÉS EUROPÉENNES
UFFICIO DELLE PUBBLICAZIONI UFFICIALI DELLE COMUNITÀ EUROPEE
BUREAU VOOR OFFICIËLE PUBLIKATIES DER EUROPESE GEMEENSCHAPPEN

L-2985 Luxembourg

Kat./Cat.: CB-BC-81-002-EN-C