



COMMISSION OF THE EUROPEAN COMMUNITIES

Brussels, 31.10.1995
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**Report from the Commission to the
ACP-EC Committee of Ambassadors**

on the progress made with
all transfers for the 1994 year of application
under the system for the stabilization of export earnings
established by the Fourth ACP-EEC Convention

STABEX

1994 year of application

Report drawn up by the Commission pursuant to Article 207(4) of the Fourth ACP-EEC Convention.

Article 207(4) of the Fourth ACP-EEC Convention stipulates that:

"On 30 September the Commission shall report to the Committee of Ambassadors on the progress made with the processing of all transfers."

The present report, prepared in the light of the above, covers the transfers for the 1994 year of application.

The Commission decided all Stabex transfers for the 1994 year of application on 24 July 1995. As a result of this decision 30 transfers were granted to 26 ACP States with the largest amounts going to two Caribbean islands, one of which was hit by drought, while the other had its banana plantations devastated by a hurricane.

The total amount of transfers comes to ECU 138 089 469.

Since this amount was less than the total resources available for the year in question, i.e. ECU 201 215 231, for the first time since the Fourth ACP-EEC Convention entered into force the ACP States' losses of earnings can be covered in full under the system. Owing to the sharp drop in coffee and cocoa prices which jeopardized the system's financial balance, the rate of coverage for the years 1990-92 had only been in the region of 40% (60% in 1993).

The balance remaining in respect of the 1994 year of application, about ECU 63 million, will be dealt with in a forthcoming proposal for a Commission decision. This proposal will be based on Article 195 of the Convention which lays down the procedure to follow for the distribution and payment to the ACP States of an outstanding balance at the end of the period covered by the first Financial Protocol annexed to the Convention.

The list of transfers for the 1994 year of application can be found in the Annex to this report.

Country Code	Country	Product	Transfer basis after Art. 203 reductions	Reductions Art.194(2) (10 % T.b.)	Reductions Art.194(4)	Amount of transfers
224	Sudan	Cotton	6,988,698	0	0	6,988,698
228	Mauretania	Squid, octopus and cuttlefish	1,014,030	0	0	1,014,030
236	Burkina Faso	Cotton	13,916,449	0	0	13,916,449
244	Chad	Cotton	6,530,755	0	0	6,530,755
247	Cape Verde	Fresh bananas	716,057	0	0	716,057
248	Senegal	Groundnut products	5,455,077	0	0	5,455,077
257	Guinea-Bissau	Palm nuts and kernels	397,708	0	0	397,708
264	Sierra Leone	Coffee	194,261	0	0	194,261
		Cocoa	1,180,755	0	0	1,180,755
280	Togo	Cocoa	360,298	0	0	360,298
302	Cameroon	Cocoa products	12,200,106	0	0	12,200,106
310	Equatorial Guinea	Cocoa	1,586,713	0	0	1,586,713
352	Tanzania	Coffee	2,801,861	0	0	2,801,861
382	Zimbabwe	Coffee	2,708,633	0	0	2,708,633
		Cotton	2,145,286	0	0	2,145,286
386	Malawi	Tea	4,183,470	0	0	4,183,470
395	Lesotho	Wool	324,191	0	0	324,191
452	Haiti	Coffee	6,495,387	0	0	6,495,387
460	Dominica	Fresh bananas	9,159,385	0	0	9,159,385
465	Saint Lucia	Fresh bananas	22,176,403	0	0	22,176,403
467	Saint Vincent and the Grenadines	Fresh bananas	25,724,865	0	0	25,724,865
473	Grenada	Cocoa	87,769	0	0	87,769
		Fresh bananas	1,090,639	0	0	1,090,639
		Nutmeg & mace	803,245	0	0	803,245
801	Papua New Guinea	Cocoa products	7,271,542	0	0	7,271,542
806	Solomon Islands	Copra products	1,275,901	0	0	1,275,901
807	Tuvalu	Copra	4,511	0	0	4,511
816	Vanuatu	Copra	60,045	0	0	60,045
817	Tonga	Vanilla	72,191	0	0	72,191
819	Western Samoa	Copra products	1,163,238	0	0	1,163,238
			138,089,469	0	0	138,089,469