

lost through disaster or permanently removed from the fishery.

Regarding modernization, priority is given to projects designed to encourage better fuel economies or diversification into low fuel consumption fisheries, or projects which will enable improved onboard processing of the catch.

Community aid is given in the form of a subsidy for a maximum of 25 per cent or 50 per cent, depending upon circumstances, provided that the Member State also participates financially. The total programme is estimated at 156 million ECU over a 3-year period ending in 1986.

iii) Exploratory Fishing

The Council Regulation on measures to encourage exploratory fishing and co-operation through joint ventures in the fishing sector carry the common objective, to help in ensuring that "the market is better supplied or that better use is made of the fishing capacity made available by the restriction of catching capacity". The 'joint fishing venture' programme is restricted to the fishing grounds of the Mediterranean and the West African coast.

The Community will contribute 50 per cent of the expenditures agreed to by the Member States, up to specified limits, under each programme. The Community has budgeted 11 million ECU for the exploratory fishing voyages programme and 7 million ECU for the joint fishing ventures programme.

Common Market Organization

The basic system, devised in 1970, was modelled on that applying to key agricultural products under the Common Agricultural Policy (CAP). Its main objectives were to assure a reasonable income level to producers and a stable supply to consumers. To achieve these objectives, it established guide prices and withdrawal prices for major fish species. If the market price fell below the withdrawal price, producers' organizations could withdraw production from market. These withdrawals, whereby fresh fish would be sold not for human consumption but reduced