No L 235/8 Official Journal of the European Communities 17.10.72

REGULATION (EEC) No 2198/72 OF THE COMMISSION

of 16 October 1972

amending Regulation (EEC) No 376/70 as regards the special deposit for invitations to tender for export

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 120/67/EEC[1] of 13 June 1967 on the common organization of the market in cereals, as last amended by Regulation (EEC) No 796/72,[2] and in particular Article 7 (5) thereof;

Whereas Article 5 (3) of Commission Regulation (EEC) No 376/70[3] of 27 February 1970 laying down the procedure and conditions for the disposal of cereals held by intervention agencies, as last amended by Regulation (EEC) No 2154/72,[4] provides for the lodging of a special deposit equal to the difference between the highest intervention price for the cereal in question ruling in the first month of the marketing year and the weighted average of the prices tendered; whereas the amount of this deposit may prove too low where there is a danger of export licences being used which show a refund higher than that applicable for the purposes of the tendering procedure; whereas to prevent this, and without prejudice to any penalties imposed at national level, a minimum amount for the special deposit should be fixed provisionally;

Whereas the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Cereals;

HAS ADOPTED THIS REGULATION:

Article 1

The following sentence shall be added to the first subparagraph of Article 5 (3) of Regulation (EEC) No 375/70:

'However, this deposit shall not be less than 55 units of account per metric ton of wheat or 46 units of account per metric ton of barley.'

Article 2

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

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

Done at Brussels, 16 October 1972.

For the Commission

The President

S. L. MANSHOLT

[1] OJ No 117, 19.6.1967, p. 2269/67.
[2] OJ No L 94, 21.4.1972, p. 7.
[3] OJ No L 47, 28.2.1970, p. 49.
[4] OJ No L 230, 10.10.1972, p. 8.