REGULATION (EEC) No 698/73 OF THE COMMISSION

of 5 March 1973

amending Regulation (EEC) No 741/72 on the method and rate of interest to be used for calculating financing costs in connection with interventions on the internal markets in beef and veal and milk and milk products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community ;

Having regard to Council Regulation No 17/64/EEC [1] of 5 February 1964 on the conditions for granting aid from the European Agricultural Guidance and Guarantee Fund, as last amended by Regulation (EEC) No 847/72 [2] ;

Having regard to Council Regulation (EEC) No 729/70 [3] of 21 April 1970 on the financing of the common agricultural policy, as last amended by Regulation (EEC) No 2788/72 [4] ;

Having regard to Council Regulation (EEC) No 2305/70 [5] of 10 November 1970 on the financing of intervention expenditure on the internal market in beef and veal, and in particular Article 3 (1) (g) thereof ;

Having regard to Council Regulation (EEC) No 2306/70 [6] of 10 November 1970 on the financing of intervention expenditure on the internal market in milk and milk products, as last amended by Council Regulation (EEC) No 2681/72 [7], and in particular Articles 4, 5 and 6 (1) (g) thereof ;

Whereas, pursuant to Article 3 (1) (g) of Regulation (EEC) No 2305/70 and to Articles 4, 5 and 6 (1) (g) of Regulation (EEC) No 2306/70, the Commission, by Regulation (EEC) No 741/72 [8], laid down a method and rate of interest to be used for calculating costs in connection with interventions involving buying-in and storage costs ;

Whereas it is desirable that the two calculations should be based on the same principles and effected as uniformly as possible in the different sectors of the common organization of the markets ;

Whereas Article 2 (3) of Regulation (EEC) No 741/72 concerning the calculating of average stock should, therefore, be amended ;

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

HAS ADOPTED THIS REGULATION :

Article 1

Article 2 (3) of Regulation (EEC) No 741/72 is replaced by the following :

'3. The average stock for the period shall be calculated by adding together the sum of the stocks at the beginning of each month and the sum of the stocks at the end of each month, and dividing the total so obtained by a number equal to twice the number of months in the period.'

Article 2

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

It shall apply as from the period 1968/1969.

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

Done at Brussels, 5 March 1973.

For the Commission
The President
François-Xavier ORTOLI

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(1) OJ No 34, 27. 2. 1964, p. 586/64.
(2) OJ No L 100, 27. 4. 1972, p. 4.
(3) OJ No L 94, 28. 4. 1970, p. 13.
(4) OJ No L 295, 30. 12. 1972, p. 1.
(5) OJ No L 249, 17. 11. 1970, p. 1.
(6) OJ No L 249, 17. 11. 1970, p. 4.
(7) OJ No L 289, 27. 12. 1972, p. 12.
(8) OJ No L 87, 13. 4. 1972, p. 12.