REGULATION (EEC) No 1765/74 OF THE COMMISSION

of 8 July 1974

amending Regulation (EEC) No 1493/71 as regards the calculation of price increases and reductions applicable to intervention in durum wheat, barley, maize and rye

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 1125/74 [2], and in particular Article 7 (5) thereof ;

Whereas Commission Regulation (EEC) No 1493/71 [3] of 13 July 1971 on price increases and reductions applicable to intervention in cereals, as last amended by Regulation (EEC) No 2070/73 [4], provides in Article 2 (1) that price increases and reductions shall be calculated by applying the percentages provided for in Articles 3, 4 and 6 to the basic intervention price valid at the beginning of the marketing year ;

Whereas in the cases of durum wheat, barley, maize and rye, cereals for which a basic intervention price has not been provided, a single intervention price for each of those cereals, valid in all the marketing centres appointed for those cereals has been fixed for the Community ; whereas it is thus advisable to fix for these cereals a method of calculating, by reference to the single intervention price the price increases and reductions applicable to intervention ;

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 text of the first paragraph of Article 2 (1) of Regulation (EEC) No 1493/71 is replaced by the following :

'Price increases and reductions applicable to common wheat shall be calculated by application of the percentages provided for in Articles 3, 4 and 6 to the basic intervention price valid at the beginning of the marketing year. Derived intervention prices shall be increased or reduced by the amount of the price increases or reductions thus calculated'.

Article 2

The text of Article 2 (2) of Regulation (EEC) No 1493/71 is replaced by the following :

'Price increases and reductions applicable to durum wheat, barley, maize and rye shall be calculated by application of the percentages provided for in Articles 3, 4 and 6 to the single intervention price valid for each of these cereals at the beginning of the marketing year.

However for the application in the new Member States until the 31 December 1977 of the provisions of the previous paragraph, the single intervention price shall be reduced by the accession compensatory amount applicable, as regards each Member State, to trade in the cereal in question with the Community as originally constituted'.

Article 3

This Regulation shall enter into force on the 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, 8 July 1974.

For the Commission

The President

François-Xavier ORTOLI

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[1] OJ No 117, 19. 6. 1967, p. 2269/67.
[2] OJ No L 128, 10. 5. 1974, p. 12.
[3] OJ No L 157, 14. 7. 1971, p. 21.
[4] OJ No L 210, 31. 7. 1973, p. 29.