REGULATION (EEC) No 2517/74 OF THE COMMISSION

of 3 October 1974

amending Regulation (EEC) No 685/69 as regards the adjustment of private storage aid for butter to take account of changes in the buying-in price

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation (EEC) No 804/68 (1) of 27 June 1968 on the common organization of the market in milk and milk products, as last amended by Regulation (EEC) No 662/74 (2), and in particular Article 6 (7) thereof;

Whereas Article 29 of Commission Regulation (EEC) No 685/69 (3) of 14 April 1969 on detailed rules of application for intervention on the market in butter and cream, as last amended by Regulation (EEC) No 658/74 (4), provides for private storage aid to be adjusted if the buying-in price for butter is changed;

Whereas it appears necessary to apply the same rule where the buying-in price for butter, expressed in the national currency of a Member State, is increased or reduced as the result of a change in the representative rate or the exchange rate referred to in Article 2 of Council Regulation No 129 (5) on the value of the unit of account and the exchange rates to be applied for the purposes of the common agricultural policy, as last amended by Regulation (EEC) No 2543/73 (6);

Whereas the Management Committee for Milk and Milk Products has not delivered an opinion within the time limit set by its Chairman,

HAS ADOPTED THIS REGULATION:

Article 1

The following subparagraphs are added to Article 29 of Regulation (EEC) No 685/69:

'If the increase in the buying-in price is higher than the level of aid, no aid shall be granted.

The provisions of the preceding subparagraphs shall also apply in the event of a change in the buying-in price for butter, expressed in national currency, applied by the intervention agency concerned.'

Article 2

This Regulation shall enter into force on 1 October 1974.

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

Done at Brussels, 3 October 1974.

For the Commission

The President

François-Xavier ORTOLI

(1) OJ No L 148, 28. 6. 1968, p. 13.
(2) OJ No L 85, 29. 3. 1974, p. 51.
(3) OJ No L 90, 15. 4. 1969, p. 12.
(4) OJ No L 80, 26. 3. 1974, p. 3.
(5) OJ No 106, 30. 10. 1962, p. 2553/62.
(6) OJ No L 263, 19. 9. 1973, p. 1.