REGULATION (EEC) No 1376/75 OF THE COMMISSION
of 29 May 1975
amending Regulation (EEC) No 540/75 as regards additional measures to be taken for monetary purposes in respect of agriculture

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation (EEC) No 475/75 (1) of 27 February 1975 on the exchange rates to be applied in agriculture, and in particular Article 4 thereof;

Whereas Commission Regulation (EEC) No 540/75 (2) of 28 February 1975 laying down additional measures to be taken in agriculture following the fixing, with effect from 3 March 1975, of new representative rates for the currencies of certain Member States, as amended by Regulation (EEC) No 1108/75 (3), lists in its Annex I certain items, expressed in national currencies, which are to be maintained at their former level until the beginning of the 1975/76 marketing year; whereas these items include the intervention prices for cereals;

Whereas Article 4 (3) of Council Regulation (EEC) No 120/67/EEC (4) of 13 June 1967 on the common organization of the market in cereals, as last amended by Regulation (EEC) No 85/75 (5), provides that from 1 June to 31 July the intervention prices for common wheat, durum wheat, barley and rye effective for August of the following marketing year shall apply;

Whereas by virtue of Article 2 of Regulation (EEC) No 475/75 the adjustment of the intervention prices in national currencies by application of the new representative rates fixed in Article 1 of that Regulation does not come into effect for cereals until the beginning of the 1975/76 marketing year, namely 1 August 1975; whereas, the increase in intervention prices decided on for the new marketing year having already been applied in June and July 1975 for the cereals in question, application of the new rates of exchange on 1 August would in certain Member States result in a fall in the intervention prices in terms of national currency; whereas the Member States concerned are those in which the new representative rate for the national currency represents a revaluation in relation to the parity of that currency, namely the Benelux countries and Germany;

Whereas to avoid such an anomaly it is advisable to provide that in these Member States the intervention prices for the products in question be converted into the national currencies at the new rates of exchange with effect from 1 June 1975, the date on which the intervention prices fixed for the 1975/76 marketing year are applied to the cereals in question; whereas, consequently, it is advisable to amend Regulation (EEC) No 540/75 by providing that the coefficients mentioned in Article 1 of that Regulation should cease to be applied to the intervention prices in the Benelux countries and Germany from 1 June 1975;

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

HAS ADOPTED THIS REGULATION:

Article 1

Article 1 of Regulation (EEC) No 540/75 is supplemented by the addition of a second paragraph as follows:

'However, in the case of cereals the intervention prices applicable to common wheat, durum wheat, barley and rye shall in the Benelux countries and Germany be adjusted by application of the appropriate coefficient as specified in the preceding paragraph only until 31 May 1975.'

Article 2

This Regulation shall enter into force on the day of 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, 29 May 1975.

For the Commission
P. J. LARDINOIS
Member of the Commission

(1) OJ No L 52, 28. 2. 1975, p. 28.
(2) OJ No L 57, 3. 3. 1975, p. 29.
(3) OJ No L 110, 30. 4. 1975, p. 12.
(4) OJ No 117, 19. 6. 1967, p. 2269/67.
(5) OJ No L 11, 16. 1. 1975, p. 1.