REGULATION (EEC) No 1629/75 OF THE COUNCIL

of 24 June 1975

setting up a temporary system of aid for the private storage of certain fishery products

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 42 and 43 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas market prices for frozen tunny, frozen fillets of cod and frozen fillets of saithe listed in Annexes III (A) and IV (B) to Council Regulation (EEC) No 2142/70 [1] of 20 October 1970 on the common organization of the market in fishery products, as last amended by Regulation (EEC) No 1182/75 [2], are tending to drop abnormally and difficulties are arising in the disposal of these products, leading to the build-up of surplus stocks; and whereas a massive release of stocks could aggravate the existing situation;

Whereas in these circumstances provision must be made for appropriate measures; whereas they should be defined in scope as well as in time; whereas to this end provision should be made for the grant of aid over a period of five months for the private storage of the frozen products in question of Community origin, held on 15 May 1975; whereas it is advisable to provide for the possibility of somewhat extending the system, in time and to other products listed in Annex IV (B) to Regulation (EEC) No 2142/70 should the market situation so require it,

HAS ADOPTED THIS REGULATION:

Article 1

1. A temporary system of private storage aid shall be set up for those producers, processers and wholesalers, who on 15 May 1975 hold frozen tunny, frozen fillets of cod and of saithe of Community origin falling within subheadings ex 03.01 B I c) 1, 03.01 B II b) 1 and 03.01 B II b) 2 respectively of the Common Customs Tariff.

2. The Council may upon a proposal from the Commission and on a qualified majority decide to apply the temporary system of aid referred to in paragraph 1 to other fishery products of Community origin listed in Annex IV (B) to Regulation (EEC) No 2142/70.

Article 2

1. The aid referred to in Article 1 (1) shall be granted for products in storage on 15 May 1975 and which shall be stored for no longer than five months from that date.

2. The decision to extend to products stored after 15 May 1975 the system laid down in Article 1 (1) until 31 December 1975 at the latest may be taken until 15 July 1975 where serious difficulties in finding outlets and abnormally low price levels persist.

3. Private storage aid may not exceed the technical cost of storage and interest.

Article 3

The extension of the system of private storage aid, provided for in Article 2 (2), as well as the implementing rules of this Regulation, in particular the amount of aid to be granted and the conditions for the release of stocks, shall be adopted in accordance with the procedure laid down in Article 29 of Regulation (EEC) No 2142/70.

Article 4

This Regulation shall enter into force 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 Luxembourg, 24 June 1975.

For the Council

The President

M. A. CLINTON

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(1) OJ No L 236, 27. 10. 1970, p. 5.
(2) OJ No L 118, 8. 5. 1975, p. 1.