REGULATION (EEC) No 477/75 OF THE COUNCIL

of 27 February 1975

amending Regulation (EEC) No 2737/73 laying down general rules to be applied in the event of the rice market being disturbed

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 359/67/EEC (1) of 25 July 1967 on the common organization of the market in rice, as last amended by Regulation (EEC) No 476/75 (2), and in particular Article 19 (2) thereof;

Having regard to the proposal from the Commission;

Whereas Article 1 of Council Regulation (EEC) No 2737/73 (3) of 8 October 1973 laying down general rules to be applied in the event of the rice market being disturbed, fixes in particular the criteria to be taken into account for triggering the measures provided for in the event of the market being disturbed; whereas the amendment of Article 21 of Regulation No 359/67/EEC introduced by Regulation (EEC) No 476/75 necessitates a corresponding change in the aforementioned Article 1,

HAS ADOPTED THIS REGULATION:

Article 1

Article 1 of Regulation (EEC) No 2737/73 shall be replaced by the following:

'1. Within the meaning of Article 21 of Regulation No 359/67/EEC, quotations or prices on the world market shall be regarded as having reached the level of Community prices when they approach or exceed the threshold price.

2. The situation referred to in paragraph 1 shall be regarded as being likely to continue and deteriorate when an imbalance between supply and demand is established and where this imbalance is likely to persist, having regard to foreseeable production and market price trends.

3. The Community market shall be regarded as being disturbed or threatened with disturbance, as a result of the situation referred to in paragraphs 1 and 2, where international trade prices are so high as to impede the importation of products mentioned in Article 1 (1) (a) and (b) of Regulation No 359/67/EEC into the Community, or provoke the exportation of such products from the Community, so as to put at risk the stability of the market or the security of supplies.'

Article 2

This Regulation shall enter into force on the third 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, 27 February 1975.

For the Council

The President

M. A. CLINTON

(1) OJ No 174, 31. 7. 1967, p. 1.
(2) See page 31 of this Official Journal.
(3) OJ No L 282, 9. 10. 1973, p. 13.