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(Acts whose publication is obligatory)

COUNCIL REGULATION (EEC) No 2452/76

of 5 October 1976

on the transfer to the Italian intervention agency of butter held by the intervention agencies of other Member States

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 804/68 of 27 June 1968 on the common organization of the market in milk and milk products [1], as last amended by Regulation (EEC) No 559/76 [2], and in particular Article 6 (6) thereof,

Having regard to Council Regulation (EEC) No 729/70 of 21 April 1970 on the financing of the common agricultural policy [3], as last amended by Regulation (EEC) No 2788/72 [4], and in particular Article 3 (2) thereof,

Having regard to the proposal from the Commission,

Whereas the Community market is characterized by large stocks of butter; whereas these stocks are held primarily by certain Member States, while Italy in particular possesses no such stocks because of the particular nature of its milk production;

Whereas, in view of the present economic situation in Italy, which is due in particular to a very high rate of inflation, it seems advisable to make available to the Italian intervention agency part of the stocks of butter which are available in intervention in other Member States; whereas this butter is intended to be placed on the Italian market, which has a shortage in this product, in order to help stabilize consumer prices;

Whereas rules should be laid down for taking over the butter and for transferring responsibility for it;

Whereas the provisions covering the accounting side of this operation should be determined in accordance with the arrangements laid down in Council Regulation (EEC) No 2306/70 of 10 November 1970 on the financing of intervention expenditure in respect of the domestic markets in milk and milk products [5], as last amended by Regulation (EEC) No 1844/76 [6];

Whereas such measures imply that the Guarantee Section of the European Agricultural Guidance and Guarantee Fund should bear the cost of transport,

HAS ADOPTED THIS REGULATION:

Article 1

1. A quantity of 10 000 metric tons of butter held by the intervention agencies of other Member States shall be made available to the Italian intervention agency for placing on the Italian market before 1 April 1977.

2. The arrangements for applying this Regulation shall be adopted in accordance with the procedure laid down in Article 30 of Regulation (EEC) No 804/68. These arrangements shall establish which intervention agencies are to make the butter available and how it is to be transported.

Article 2

1. The intervention agencies holding the products referred to in Article 1 shall enter the quantities of butter transferred as a zero debit in the account referred to in Article 3 (2) (a) of Regulation (EEC) No 2306/70.

[1] OJ No L 148, 28. 6. 1968, p. 13.
[2] OJ No L 67, 15. 3. 1976, p. 9.
[3] OJ No L 94, 28. 4. 1970, p. 13.
[4] OJ No L 295, 30. 12. 1972, p. 1.
[5] OJ No L 249, 17. 11. 1970, p. 4.
[6] OJ No L 204, 30. 7. 1976, p. 1.

2. The Italian intervention agency shall enter the quantities of butter of which it has taken delivery as a zero credit in the account referred to in paragraph 1.

3. The costs of transporting the quantities of butter referred to in Article 1 shall be entered in the account referred to in Article 3 (2) (a) of Regulation (EEC) No 2306/70.

Article 3

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 Luxembourg, 5 October 1976.

For the Council

The President

A. P. L. M. M. van der STEE