COMMISSION REGULATION (EEC) No 778/76

of 5 April 1976

amending Regulation (EEC) No 685/69 on detailed rules of application for intervention on the market in butter and cream

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 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 (7) thereof,

Whereas Articles 6 and 24 of Commission Regulation (EEC) No 685/69 of 14 April 1969 on detailed rules of application for intervention on the market in butter and cream (3), as last amended by Regulation (EEC) No 1610/75 (4), specify the various amounts to be allowed in respect of storage charges and the rate of interest for finance costs; whereas the amount of these items should be altered to take account of changing costs and of the state of the market in butter in the Community;

Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Milk and Milk Products,

HAS ADOPTED THIS REGULATION:

Article 1

In Article 6 (2) of Regulation (EEC) No 685/69:

(a) the amount '13 units of account' under (a) is hereby replaced by '14·50 units of account';

(b) the amount '0·25 unit of account' under (b) is hereby replaced by '0·275 unit of account';

(c) the rate of interest '10·5 %' under (c) is hereby replaced by '9 %'.

Article 2

In Article 24 (1) of Regulation (EEC) No 685/69:

— the provisions under (a), (b) and (c) are hereby replaced by the following:

'(a) 14·50 units of account for fixed costs;

(b) 0·275 unit of account per day for costs of storage in coldstore;

(c) an amount per day of storage calculated on the basis of the buying-in price for butter applied by the intervention agency in the Member State concerned on the day on which the contract is concluded, and of rate of interest of 9 % per annum.'

— the amount '30 units of account' under (d) is hereby replaced by '28 units of account'.

Article 3

This Regulation shall enter into force on the day of its publication in the *Official Journal of the European Communities.*

It shall apply with effect from 1 April 1976.

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

Done at Brussels, 5 April 1976.

For the Commission

P. J. LARDINOIS

Member of the Commission

(1) OJ No L 148, 28. 6. 1968, p. 13.
(2) OJ No L 67, 15. 3. 1976, p. 9.
(3) OJ No L 90, 15. 4. 1969, p. 12.
(4) OJ No L 164, 27. 6. 1975, p. 16.