COUNCIL REGULATION (EEC) No 1160/77

of 17 May 1977

fixing, for the 1977/78 marketing year, the monthly price increases for paddy rice and husked rice

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 1418/76 of 21 June 1976 on the common organization of the market in rice [1], as amended by Regulation (EEC) No 1158/77 [2], and in particular Article 7 (2) thereof,

Having regard to the proposal from the Commission,

Whereas, when fixing the number and amount of the monthly increases and the first month during which these increases are to apply, account shall be taken of the costs of storing and financing rice in the Community and of the need to ensure that the disposal of stocks of rice conforms to market requirements;

Whereas, to take account of these criteria, the monthly increases adopted for the 1976/77 marketing year should be increased,

HAS ADOPTED THIS REGULATION:

Article 1

1. For the 1977/78 marketing year, the amount of each of the monthly increases provided for in Article 7 (1) of Regulation (EEC) No 1418/76 shall be as follows:

— 1·80 units of account per tonne for the intervention price,

— 2·25 units of account per tonne for the target price.

2. These monthly increases shall apply from 1 October 1977 to 1 July 1978. The prices thus obtained for July 1978 shall remain valid until 31 August 1978.

Article 2

This Regulation shall enter into force on 1 September 1977.

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

Done at Brussels, 17 May 1977.

For the Council

The President

J. SILKIN

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[1] OJ no L 166, 25. 6. 1976, p. 1.
[2] See page 13 of this Official Journal.