COMMISSION REGULATION (EEC) No 190/77

of 28 January 1977

fixing for the 1976/77 sugar marketing year the flat-rate amount provided for in the system of minimum stocks

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 3330/74 of 19 December 1974 on the common organization of the market in sugar (1), as last amended by Regulation (EEC) No 3138/76 (2),

Having regard to Council Regulation (EEC) No 1488/76 of 22 June 1976 laying down provisions for the introduction of a system of minimum stocks in the sugar sector (3), and in particular Article 7 thereof,

Whereas the system of minimum stocks applied in principle with effect from 1 February 1977;

Whereas Articles 3 (b) and 6 (a) of Regulation (EEC) No 1488/76 provide for the reimbursement of the profit included in the intervention price on account of the costs involved in maintaining the minimum stock;

Whereas, in order to determine that profit, Commission Regulation (EEC) No 189/77 of 28 January 1977 laying down detailed rules for the application of the system of minimum stocks in the sugar sector (4), provides for a flat-rate amount to be fixed for each sugar marketing year;

Whereas, in calculating the net profit, it is necessary to take into account the increase in the levy under the system for reimbursing the storage costs resulting from the introduction of the system of minimum stocks;

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

HAS ADOPTED THIS REGULATION:

Article 1

For the 1976/77 sugar marketing year the flat-rate amount referred to in Article 6 of Regulation (EEC) No 189/77 shall be 0·115 unit of account per 100 kilograms of sugar expressed as white sugar.

Article 2

This Regulation shall enter into force on 1 February 1977.

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

Done at Brussels, 28 January 1977.

For the Commission

Finn GUNDELACH

Vice-President

(1) OJ No L 359, 31. 12. 1974, p. 1.
(2) OJ No L 354, 24. 12. 1976, p. 1.
(3) OJ No L 167, 26. 6. 1976, p. 11.

(4) See page 27 of this Official Journal.