COUNCIL REGULATION (EEC) No 1262/78

of 12 June 1978

fixing the monthly price increases for paddy rice and husked rice for the 1978/79 marketing year

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 last amended by Regulation (EEC) No 1260/78 (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 1977/78 marketing year should be maintained,

HAS ADOPTED THIS REGULATION:

Article 1

1. For the 1978/79 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 1978 to 1 July 1979. The prices thus obtained for the month of July 1979 shall remain valid until 31 August 1979.

Article 2

This Regulation shall enter into force on 1 September 1978.

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

Done at Luxembourg, 12 June 1978.

For the Council

The President

K. OLESEN

(1) OJ No L 166, 25. 6. 1976, p. 1.
(2) See page 11 of this Official Journal.