COUNCIL REGULATION (EEC) No 354/78

of 20 February 1978

amending Council Regulation (EEC) No 787/69 on the financing of intervention expenditure in respect of the internal market in cereals and rice

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 729/70 of 21 April 1970 on the financing of the common agricultural policy (1), as last amended by Regulation (EEC) No 2788/72 (2), and in particular Article 3 (2) thereof,

Having regard to the proposal from the Commission,

Whereas, with effect from the 1977/78 marketing year, wheat of bread-making quality can be bought in at the reference price; whereas for that reason the provisions of Council Regulation (EEC) No 787/69 of 22 April 1969 on the financing of intervention expenditure in respect of the internal market in cereals and rice (3), as last amended by Regulation (EEC) No 496/77 (4), which concern the accounts to be drawn up in order to determine the net loss of the intervention agencies should be adapted;

Whereas, following technical developments, alternative processes to the drying referred to in Article 4 (1) of Regulation (EEC) No 787/69 have been applied for some time for the purpose of conserving products in good condition; whereas, therefore, the Article in question should also cover special cooling and homogenization processes;

Whereas under Regulation (EEC) No 496/77 a subparagraph (h) was added to Article 4 (1) of Regulation (EEC) No 787/69; whereas, since a subparagraph (h) already exists in Regulation (EEC) No 787/69, the subparagraph added should become subparagraph (i),

HAS ADOPTED THIS REGULATION:

Article 1

The words 'or a reference price' shall be added to the first subparagraph of Article 3 (1) of Regulation (EEC) No 787/69 following the words 'intervention price'.

Article 2

In Article 4 of Regulation (EEC) No 787/69, the following shall be added to paragraph 1 (a) and to paragraph 2 (b):

'If a reference price is fixed for a given quality, the value of the quantities in stock shall be calculated by multiplying such quantities by the reference price valid on the first day of the calendar year in question;'.

Article 3

The words 'or where appropriate the reference price' shall be added to the first subparagraph of Article 4 (2) (c) of Regulation (EEC) No 787/69 following the words 'basic intervention price'.

Article 4

The following shall be added to Article 4 (1) (d) of Regulation (EEC) No 787/69:

'the special cooling and homogenization processes are assimilated to drying;'.

Article 5

In Article 4 (1) of Regulation (EEC) No 787/69 subparagraph (h) added by Regulation (EEC) No 496/77 shall become subparagraph (i).

Article 6

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

It shall apply with effect from the 1977 financial year, except as regards Article 4, which shall apply from 1 January 1978.

(1) OJ No L 94, 28. 4. 1970, p. 13.
(2) OJ No L 295, 30. 12. 1972, p. 1.
(3) OJ No L 105, 2. 5. 1969, p. 4.
(4) OJ No L 66, 12. 3. 1977, p. 3.

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

Done at Brussels, 20 February 1978.

For the Council

The President

Per HÆKKERUP