COUNCIL REGULATION (EEC) No 998/78
of 12 May 1978
fixing the target price for milk and the intervention prices for butter, skimmed-milk powder and Grana Padano and Parmigiano Reggiano cheeses for the 1978/79 milk year

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 43 thereof,

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 2560/77 (2), and in particular Articles 3 (4) and 5 (1) thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament (3),

Having regard to the opinion of the Economic and Social Committee (4),

Whereas, when fixing the common agricultural prices, account should be taken of the objectives of the common agricultural policy and of the contribution which the Community desires to make to the harmonious development of world trade ; whereas the objectives of the common agricultural policy are in particular to secure an equitable standard of living for the agricultural community and to ensure that supplies are available and that they reach consumers at reasonable prices ;

Whereas the target price for milk should bear a balanced relationship to the prices for other agricultural products and in particular to that for beef and veal, and be consistent with the proposed orientation of cattle farming ; whereas it is also necessary, in fixing those prices, to take account of the Community's efforts to establish a long-term balance between supply and demand on the market in milk, allowing for external trade in milk and milk products ;

Whereas the intervention prices for butter and for skimmed-milk powder are designed to contribute to the achievement of the target price for milk ; whereas it is necessary to determine the price levels in the light of both the general state of supply and demand on the Community market in milk and the opportunities for disposal of butter and skimmed-milk powder on the Community and world markets ;

Whereas the intervention prices for Grana Padano and Parmigiano Reggiano cheeses must be fixed in accordance with the criteria laid down in Article 5 (2) of Regulation (EEC) No 804/68,

HAS ADOPTED THIS REGULATION :

Article 1

For the 1978/79 milk year, the target price for milk and the intervention prices for milk products shall be as follows :

	(u.a./100 kg)
(a) target price for milk	17·70
(b) intervention price :	
— butter	235·72
— skimmed-milk powder	95·78
— Grana Padano cheese :	
— of an age from 30 to 60 days	231·13
— of an age of at least six months	280·48
— Parmigiano Reggiano cheese of an age of at least six months	306·03

Article 2

This Regulation shall enter into force on 22 May 1978.

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

Done at Brussels, 12 May 1978.

For the Council
The President
P. DALSAGER

(1) OJ No L 148, 28. 6. 1968, p. 13.
(2) OJ No L 303, 28. 11. 1977, p. 1.
(3) OJ No C 85, 10. 4. 1978, p. 31.
(4) OJ No C 101, 26. 4. 1978, p. 10.