COUNCIL REGULATION (EEC) No 1588/80

of 24 June 1980

fixing, for the 1980/81 marketing year, the monthly increases in the target and intervention prices for colza and rape seed and sunflower seed

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation No 136/66/EEC of 22 September 1966 on the establishment of a common organization of the market in oils and fats (1), as last amended by Regulation (EEC) No 1585/80 (2), and in particular Article 25 thereof,

Having regard to the proposal from the Commission,

Whereas, in accordance with Article 25 of Regulation No 136/66/EEC, the amount by which the target and intervention prices for colza and rape seed and sunflower seed are increased monthly from the beginning of the third month of the marketing year should be fixed for the 1980/81 marketing year, and the number of months during which such increases are to be applied should be determined; whereas such amount must be the same for both prices;

Whereas such increases must be the same for each month and be fixed by reference to average storage and interest charges recorded in the Community; whereas average storage charges should be determined on the basis of the cost of storing the seed in suitable premises and of the handling charges necessary to keep the seed in good condition; whereas interest charges may be calculated on the basis of the rate considered as normal for the production areas;

Whereas, taking into account the aforesaid requirements, the monthly increases for the 1980/81 marketing year should be fixed at a higher level than that for the preceding marketing year;

Whereas the experience gained during the 1979/80 marketing year and harvest forecasts do not justify determining for the 1980/81 marketing year a number of monthly increases different from that laid down for the preceding marketing year,

HAS ADOPTED THIS REGULATION:

Article 1

1. For the 1980/81 marketing year, the amount of the monthly increases in the target and intervention prices for colza and rape seed shall be 0·404 ECU per 100 kilograms.

2. These increases shall apply for seven months.

Article 2

1. For the 1980/81 marketing year, the amount of the monthly increases in the target and intervention prices for sunflower seed shall be 0·478 ECU per 100 kilograms.

2. These increases shall apply for five months.

Article 3

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

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

Done at Luxembourg, 24 June 1980.

For the Council

The President

S. FORMICA

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) See page 2 of this Official Journal.