COMMISSION REGULATION (EEC) No 764/80

of 28 March 1980

amending Regulation (EEC) No 685/69 on detailed rules of application for intervention on the market in butter and cream

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

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 1761/78 (2), and in particular Article 6 (7) thereof,

Whereas Articles 6 (2) and 24 (1) of Commission Regulation (EEC) No 685/69 (3), as last amended by Regulation (EEC) 632/79 (4), specifies the various storage cost components, in particular the interst rate to be used for financing; whereas that rate should be adjusted so as to take account of changes in the situation;

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

HAS ADOPTED THIS REGULATION:

Article 1

In Articles 6 (2) (c) and 24 (1) (c) of Regulation (EEC) No 685/69, the expression '9·50 %' is replaced by '12 %'.

Article 2

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 1 April 1980.

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

Done at Brussels, 28 March 1980.

For the Commission

Finn GUNDELACH

Vice-President

(1) OJ No L 148, 28. 6. 1968, p. 13.
(2) OJ No L 204, 28. 7. 1978, p. 6.
(3) OJ No L 90, 15. 4. 1969, p. 12.
(4) OJ No L 79, 31. 3. 1979, p. 77.