COUNCIL REGULATION (EEC) No 1498/85

of 23 May 1985

fixing the monthly price increases for paddy rice and husked rice for the 1985/86 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 1025/84 (2), and in particular Article 7 (2) thereof,

Having regard to the proposal from the Commission (3),

Whereas, when the number and amount of the monthly increases and the first month during which these increases are to apply are fixed, account should be taken of the storage costs and financing charges for storing rice in the Community and of the need to ensure that the disposal of stocks of rice conforms to market requirements,

HAS ADOPTED THIS REGULATION:

Article 1

1. For the 1985/86 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:

— 3,30 ECU per tonne for the intervention price,

— 4,12 ECU per tonne for the target price.

2. These monthly increases shall apply from 1 October 1985 to 1 July 1986, the prices thus obtained for July 1986 remaining valid until 31 August 1986.

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 from 1 September 1985.

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

Done at Brussels, 23 May 1985.

For the Council
The President
C. SIGNORILE

(1) OJ No L 166, 25. 6. 1976, p. 1.
(2) OJ No L 107, 19. 4. 1984, p. 13.
(3) OJ No C 67, 14. 3. 1985, p. 10.