COUNCIL REGULATION (EEC) No 1221/89

of 3 May 1989

fixing the monthly price increases for paddy rice and husked rice for the 1989/90 marketing year

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community

Having regard to 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 1219/89 [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; whereas, it is further appropriate that this disposal should be made more regular by avoiding operators holding on the stocks; whereas, to that end, the increases should be reduced,

HAS ADOPTED THIS REGULATION:

Article 1

1. For the 1989/90 marketing year, the amount of each of the monthly increases provided for in Article 7 (1) of Regulation (EEC) No 1418/76 shall be:

— ECU 2,07 per tonne for the intervention price and for the purchase price,

— ECU 2,58 per tonne for the target price.

2. The monthly increases shall apply to the intervention price and the purchase price from 1 January to 1 July 1990, the price thus obtained for July 1990 remaining valid until 31 August 1990.

The monthly increases shall apply to the target price from 1 October 1989 to 1 July 1990, the price thus obtained for the month of July 1990 remaining valid until 31 August 1990.

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 1989.

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

Done at Brussels, 3 May 1989.

For the Council
The President
P. SOLBES

(1) OJ No L 166, 25. 6. 1976, p. 1.
(2) See page 9 of this Official Journal.
(3) OJ No C 82, 3. 4. 1989, p. 10.