COUNCIL REGULATION (EEC) No 767/89

of 20 March 1989

fixing the intervention price for butter from 1 April 1989

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 the Act of Accession of Spain and Portugal, and in particular Article 89 (1) 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 763/89 [2], and in particular Article 5 (1) thereof,

Having regard to the proposal from the Commission [3],

Having regard to the opinion of the European Parliament [4],

Having regard to the opinion of the Economic and Social Committee [5],

Whereas Regulation (EEC) No 2233/88 [6] fixes for the 1988/89 milk year, the target price for milk and the intervention prices for butter, skimmed-milk powder and Grana Padano and Parmigiano Reggiano cheeses;

Whereas the market situation has changed since that Regulation was adopted, in particular as a result of a rapid reduction in butter stocks; whereas in order to prevent those stocks from building up again, the intervention price for butter should be reduced,

HAS ADOPTED THIS REGULATION:

Article 1

With effect from 1 April 1989 the intervention price for butter shall be ECU 306,94 per 100 kilograms for the Community of Ten and ECU 332,87 per 100 kilograms for Spain.

Article 2

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 Brussels, 20 March 1989.

For the Council

The President

C. ROMERO HERRERA

---

[1] OJ No L 148, 28. 6. 1968, p. 13.
[2] See page 1 of this Official Journal.
[3] OJ No C 265, 12. 10. 1988, p. 6.
[4] OJ No C 12, 16. 1. 1989.
[5] OJ No C 337, 31. 12. 1988, p. 16.
[6] OJ No L 197, 26. 7. 1988, p. 34.