COMMISSION REGULATION (EEC) No 1841/90

of 29 June 1990

amending Regulation (EEC) No 1569/77 fixing the procedure and conditions for the taking-over of cereals by intervention agencies

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 2727/75 of 29 October 1975 on the common organization of the market in cereals (1), as last amended by Regulation (EEC) No 1340/90 (2), and in particular Article 7 (6) thereof,

Whereas Commission Regulation (EEC) No 1569/77 of 13 July 1977 fixing the procedure and conditions for the taking-over of cereals by intervention agencies (3), as last amended by Regulation (EEC) No 1022/90 (4), provides in particular that goods delivered to intervention must be paid for between the 110th and 115th day following that of takeover;

Whereas interest rates show substantial differences between the Member States; whereas, in these circumstances, a relatively lengthy credit period results in differences in support for the market of cereals depending on the Member State; whereas, for the sake of sound management of the market, that period should be shortened;

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

HAS ADOPTED THIS REGULATION:

Article 1

Article 4 (2) of Regulation (EEC) No 1569/77 is hereby replaced by the following:

'4. Payment shall be made between the 30th and the 35th day following the date of takeover.'.

Article 2

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

It shall apply from the 1990/91 marketing year.

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

Done at Brussels, 29 June 1990.

For the Commission

Ray MAC SHARRY

Member of the Commission

(1) OJ No L 281, 1. 11. 1975, p. 1.
(2) OJ No L 134, 28. 5. 1990, p. 1.
(3) OJ No L 174, 14. 7. 1977, p. 15.
(4) OJ No L 106, 26. 4. 1990, p. 11.