COMMISSION REGULATION (EEC) No 695/92

of 19 March 1992

amending Regulation (EEC) No 859/89 laying down detailed rules for the application of intervention measures in the beef and veal sector

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 805/68 of 27 June 1968 on the common organization of the market in beef and veal (1), as last amended by Regulation (EEC) No 1628/91 (2), and in particular Article 6 (8) thereof,

Whereas Commission Regulation (EEC) No 859/89 of 29 March 1989 having down detailed rules for the application of intervention measures in the beef and veal sector (3), as last amended by Regulation (EEC) No 3560/91 (4), lays down detailed rules on buying-in in particular;

Whereas, in view of experience gained in recent invitations to tender, the security provided for in Article 10 of the abovementioned Regulation should be increased and provision should be made for it to be lodged exclusively in the form of a cash deposit as provided for in Article 13 of Commission Regulation (EEC) No 2220/85 of 22 July 1985 laying down common detailed rules for the application of the system of securities of agricultural products (5), amended by Regulation (EEC) No 3745/89 (6);

Whereas, in order to put a stop as quickly as possible to speculative tenders, provision should be made for this Regulation to enter into force on the day of its publication so that it applies from the second invitation to tender in March;

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

HAS ADOPTED THIS REGULATION:

Article 1

Article 10 of Regulation (EEC) No 859/89 is hereby amended as follows:

1. In paragraph 1, the figure '15' is replaced by '30'.

2. The following paragraph is added:

'3. Notwithstanding Article 8 (1) and Article 11 of Regulation (EEC) No 2220/85, securities shall be lodged only in the form of a cash deposit as defined in Article 13 of that Regulation.'

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 second invitation to tender in March 1992.

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

Done at Brussels, 19 March 1992.

For the Commission

Ray MAC SHARRY

Member of the Commission

(1) OJ No L 148, 28. 6. 1968, p. 24.
(2) OJ No L 150, 15. 6. 1991, p. 16.
(3) OJ No L 91, 4. 4. 1989, p. 5.
(4) OJ No L 336, 7. 12. 1991, p. 28.
(5) OJ No L 205, 3. 8. 1985, p. 5.
(6) OJ No L 364, 14. 12. 1989, p. 54.