COMMISSION REGULATION (EEC) No 419/93

of 25 February 1993

amending Regulation (EEC) No 685/69 on detailed rules of application for intervention on the market in butter and cream

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

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 2071/92 [2], and in particular Articles 6 (7) and 7a (1) and (3) thereof,

Whereas Title III of Commission Regulation (EEC) No 685/69 [3], as last amended by Regulation (EEC) No 3346/92 [4], lays down the detailed rules on the granting of aid for private storage of butter and cream; whereas Article 24 (3) (c) fixes compensation per day of contractual storage calculated by reference to 92 % of the intervention price for butter and to interest rates;

Whereas the maximum buying-in price determined by tender in accordance with Commission Regulation (EEC) No 1589/87 [5], as last amended by Regulation (EEC) No 3591/92 [6], has for a long time been fixed at 90 % of the intervention price; whereas the percentage of 92 % on the basis of which compensation for interest is calculated should be amended to bring it into line with the maximum buying-in-price;

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

HAS ADOPTED THIS REGULATION:

Article 1

In Article 24 (3) (c) of Regulation (EEC) No 685/69, '92 %' is hereby replaced by '91 %'.

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 to contracts concluded after its entry into force.

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

Done at Brussels, 25 February 1993.

For the Commission

René STEICHEN

Member of the Commission

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[1] OJ No L 148, 28. 6. 1968, p. 13.
[2] OJ No L 215, 30. 7. 1992, p. 64.
[3] OJ No L 90, 15. 4. 1969, p. 12.
[4] OJ No L 336, 20. 11. 1992, p. 19.
[5] OJ No L 146, 6. 6. 1987, p. 27.
[6] OJ No L 364, 12. 12. 1992, p. 47.