COMMISSION REGULATION (EC) No 1061/98

of 25 May 1998

amending Regulation (EC) No 2571/97 on the sale of butter at reduced prices and the granting of aid for cream, butter and concentrated butter for use in the manufacture of pastry products, ice-cream and other foodstuffs

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 804/68 of 27 June 1968 on the common organisation of the market in milk and milk products [1], as last amended by Regulation (EC) No 1587/96 [2], and in particular Articles 6(6), 12(3) and 28 thereof,

Whereas Article 11 of Commission Regulation (EC) No 2571/97 [3] lays down the time limit for processing and incorporating into final products the products referred to in Article 1 of that Regulation; whereas the length of the time limit is for the moment a factor encouraging speculative operations; whereas the time limit should therefore be reduced;

Whereas, to ensure that the tenders are bona fide, given the current situation on the market, the tendering security referred to in Article 17(1) of Regulation (EC) No 2571/97 should be increased to ECU 350 per tonne;

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

Regulation (EC) No 2571/97 is hereby amended as follows:

1. in Article 11, 'six months' is replaced by 'three months',
2. in Article 17(1), 'ECU 180' is replaced by 'ECU 350'.

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, 25 May 1998.

For the Commission
Franz FISCHLER
Member of the Commission

[1] OJ L 148, 28. 6. 1968, p. 13.
[2] OJ L 206, 16. 8. 1996, p. 21.
[3] OJ L 350, 20. 12. 1997, p. 3.