COUNCIL REGULATION (EC) No 1363/98

of 26 June 1998

fixing the target price for milk and the intervention prices for butter and skimmed-milk powder for the 1998/1999 milk marketing year

THE COUNCIL OF THE EUROPEAN UNION,

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], and in particular Articles 3(4) and 5 thereof,

Having regard to the proposal from the Commission [2],

Having regard to the opinion of the European Parliament [3],

Having regard to the opinion of the Economic and Social Committee [4],

Whereas, when fixing the common agricultural prices each year, account should be taken of the objectives of the common agricultural policy; whereas the objectives of the common agricultural policy are in particular to secure a fair standard of living for the agricultural community and to ensure that supplies are available and that they reach the consumers at reasonable prices;

Whereas the target price for milk should bear a balanced relationship to the prices for other agricultural products and in particular to the prices for beef and veal, and be consistent with the desired general pattern of cattle farming; whereas it is also necessary, in fixing that price, to take account of the Community's efforts to establish a long-term balance between supply and demand on the milk market, allowing for external trade in milk and milk products;

Whereas the intervention prices for butter and for skimmed-milk powder are intended to contribute to the achievement of the target price for milk; whereas it is necessary to determine price levels in the light of the overall supply-and-demand situation on the Community market in milk and the opportunities for disposal of butter and skimmed-milk powder on the Community and world markets,

HAS ADOPTED THIS REGULATION:

Article 1

For the 1998/1999 milk marketing year the target price for milk and the intervention prices for milk products shall be as follows:

(ECU per 100 kg)

(a) Target price for milk	30,98
(b) Intervention prices:	
— butter	328,20
— skimmed-milk powder	205,52

Article 2

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

It shall apply from 1 July 1998.

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

Done at Luxembourg, 26 June 1998.

For the Council
The President
J. CUNNINGHAM

---

[1] OJ L 148, 28. 6. 1968, p. 13. Regulation as last amended by Regulation (EC) No 1587/96 (OJ L 206, 16. 8. 1996, p. 21).
[2] OJ C 87, 23. 3. 1998, p. 20.
[3] Opinion delivered on 16 June 1998 (not yet published in the Official Journal).
[4] Opinion delivered on 29 April 1998 (not yet published in the Official Journal).