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(Acts whose publication is obligatory)

COUNCIL REGULATION (EC) No 1623/98

of 20 July 1998

fixing the monthly increases in the intervention price for cereals for the 1998/99 marketing year

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1766/92 of 30 June 1992 on the common organisation of the market in cereals [1], and in particular Article 3(4) 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 the amounts and the number of the monthly increases are fixed and the first month in which they are to apply is determined, account should be taken of the storage costs and financing charges for storing cereals in the Community and of the need to ensure that the disposal of stocks of cereals is in line with market requirements;

Whereas, under the form of the common agricultural policy, provision was made for the fixing of a single intervention price for all cereals; whereas this price has been fixed at a substantially reduced level applied in stages; whereas this fact should be taken into account in the fixing of the size of the monthly increases;

Whereas the intervention price for maize and sorghum applicable in July, August and September is to be the price valid in May of the previous marketing year, in accordance with Article 3(3) of Regulation (EEC) No 1766/92,

HAS ADOPTED THIS REGULATION:

Article 1

Without prejudice to the last subparagraph of Article 3(3) of Regulation (EEC) No 1766/92, for the 1998/99 marketing year, the monthly increases to be applied to the intervention price applicable for the first month of the marketing year, shall be as follows:

(in ecus per tonne)

		Monthly increase in the intervention price
July	1998	—
August	1998	—
September	1998	—
October	1998	—
November	1998	1,0
December	1998	2,0
January	1999	3,0
February	1999	4,0
March	1999	5,0
April	1999	6,0
May	1999	7,0
June	1999	7,0

Article 2

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

It shall apply with effect from the 1998/99 marketing year.

[1] OJ L 181, 1. 7. 1992, p. 21. Regulation as last amended by Regulation (EC) No 923/96 (OJ L 126, 24. 5. 1996, p. 37).
[2] OJ C 87, 23. 3. 1998, p. 1.
[3] OJ C 210, 6. 7. 1998.
[4] OJ C 214, 10. 7. 1998.

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

Done at Brussels, 20 July 1998.

For the Council
The President
W. MOLTERER