COUNCIL REGULATION (EC) No 1625/98

of 20 July 1998

fixing the monthly increases in the intervention price for paddy rice 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 (EC) No 3072/95 of 22 December 1995 on the common organisation of the market in rice [1], and in particular Article 3(2) 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 of the monhtly increases are fixed, account should be taken on the one hand of the storage costs and the financing charges for storing rice in the Community and on the other hand of the need to ensure that the disposal of stocks of rice is in line with market requirements,

HAS ADOPTED THIS REGULATION:

Article 1

For the 1998/99 marketing year, the monthly increases provided for in Article 3(2) of Regulation (EC) No 3072/95 shall be ECU 2 per tonne for the intervention price.

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 September 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

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[1] OJ L 329, 30. 12. 1995, p. 18.
[2] OJ C 87, 23. 3. 1998, p. 4.
[3] OJ C 210, 6. 7. 1998.
[4] OJ C 214, 10. 7. 1998.