

COMMISSION REGULATION (EEC) No 257/92
of 3 February 1992
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 1630/91 ⁽²⁾, and in particular Article 6 (7) thereof,

Whereas Title III of Commission Regulation (EEC) No 685/69 ⁽³⁾, as last amended by Regulation (EEC) No 3262/91 ⁽⁴⁾, lays down detailed rules for the grant of private storage aid for butter and cream; whereas the current situation on the butter and cream market makes it necessary to amend the dates between which entry into store may take place and the dates on which the storer may remove all or part of the quantities under contract from store;

Whereas Article 24 (3) (c) sets compensation per day of contractual storage calculated by reference to the buying-in price and interest rates; whereas, given developments on the money market, one single rate of interest should be introduced;

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 (EEC) No 685/69 is hereby amended as follows:

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

Done at Brussels, 3 February 1992.

1. Article 23 is amended as follows:

- in the first subparagraph of paragraph 6, '2 April' is replaced by '2 March' and '1 September' is replaced by '16 August',
- in paragraph 7, '1 September' is replaced by '16 August';

2. Article 24 is amended as follows:

— paragraph 2 is replaced by the following:

'2. Entry into store may take place only between 1 March and 15 August of the same year. Removal from store may take place only between 16 August of the year of storage and 1 February of the following year.'

— point (c) of the first subparagraph of paragraph 3 is replaced by the following:

'(c) an amount per day of contractual storage calculated by reference to 92 % of the buying-in price for butter, expressed in national currency, applied on the day of commencement of contractual storage, and by reference to an annual interest rate of 10 %.'

— in paragraph 5, '31 August' is replaced by '15 August'.

Article 2

This Regulation shall enter into force on the third day following 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.

For the Commission

Ray MAC SHARRY

Member of the Commission

⁽¹⁾ OJ No L 148, 28. 6. 1968, p. 13.

⁽²⁾ OJ No L 150, 15. 6. 1991, p. 19.

⁽³⁾ OJ No L 90, 15. 4. 1969, p. 12.

⁽⁴⁾ OJ No L 308, 9. 11. 1991, p. 24.