

REGULATION (EEC) No 2722/71 OF THE COUNCIL
of 20 December 1971

amending Council Regulation (EEC) No 816/70 as regards the conclusion of long-term storage contracts for table wines

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 43 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas, despite the exceptional harvest in the 1970/71 wine-growing year, the procedure for long-term private storage contracts which are provided for within the framework of the intervention measures set out in Title I of Council Regulation (EEC) No 816/70¹ of 28 April 1970 laying down additional provisions for the common organisation of the market in wine, as last amended by Regulation (EEC) No 2504/71,² has not been able to operate because the information in the forward estimates did not show that the quantity of table wine available at the beginning of the wine-growing year would exceed total foreseeable requirements by more than five months' consumption; whereas this period should therefore be reduced to four months;

Whereas, in order to promote the conclusion of long-term storage contracts, account should be taken

of the risks inherent in such contracts when the amount of aid is being fixed;

HAS ADOPTED THIS REGULATION:

Article 1

Article 5 of Regulation (EEC) No 816/70 shall be amended as follows:

In paragraph 1, the words 'four months' shall be substituted for the words 'five months'.

Article 2

The following sentence shall be added to Article 6 (3) of Regulation (EEC) No 816/70:

'However, for long-term storage contracts, the amount thus determined may be increased by not more than 20% to take account of the risks inherent in such contracts.'

Article 3

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, 20 December 1971.

For the Council

The President

M. PEDINI

¹ OJ No L 99, 5.5.1970, p. 1.

² OJ No L 261, 26.11.1971, p. 1.