European Agricultural Guidance and Guarantee Fund (EAGGF) - 'Guarantee' section: amendment of Regulation (EEC) No 1883/78 laying down general rules for the financing of interventions

2007/0005(CNS) - 29/01/2007

The Council took note of the proposal on maize intervention, which introduces a temporary amendment relating to conditions applied by the EAGGF for financing the cost of public maize storage operations.

The Council invited the Special Committee on Agriculture to continue the examination of this proposal and to report to the Council. Consideration needs to be given to the proposal’s link with the abolition of maize intervention.

The proposed measure seeks to alleviate, in 2007 and 2008, the additional costs for such operations incurred by Member States with very high internal interest rates. (Hungary, which has the main concentration of maize bulk storage, is one of them).