No L 253/12 Official Journal of the European Communities 16.11.71

REGULATION (EEC) No 2451/71 OF THE COMMISSION

of 15 November 1971

on calculating the financial compensation for certain fishery products

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation (EEC) No 2142/70[1] of 20 October 1970 on the common organisation of the market in fishery products, and in particular Article 10 (5) thereof;

Whereas, under the provisions of Article 10 (3) of Regulation (EEC) No 2142/70, the withdrawal price is one of the factors taken into consideration when the value of the financial compensation to be granted to producers' organisations which intervene in respect of certain fishery products is being calculated;

Whereas one of the aims of the producers' organisations is to improve the quality of products provided by their members and marketed through these organisations; whereas the achievement of this aim can be encouraged by providing for a system of compensation involving, as a general rule, financial participation by the Community in a decreasing ratio to the withdrawal price, as and when the quality of the product withdrawn from the market falls;

whereas under these conditions it should be specified that the withdrawal price used for the purpose of calculating the value of the financial compensation should be that fixed on the basis of the commercial characteristics of the product in question;

Whereas the Management Committee for Fishery Products has not delivered an Opinion within the time limit set by its Chairman;

HAS ADOPTED THIS REGULATION:

Article 1

The withdrawal price referred to in Article 10 (3) of Regulation (EEC) No 2142/70 shall be that fixed pursuant to Article 10 (5) of that Regulation on the basis of the commercial characteristics of the product in question.

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.

Done at Brussels, 15 November 1971.

For the Commission

The President

Franco M. MALFATTI

[1] OJ No L 236, 27.10.1970, p. 5.