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REGULATION (EEC) No 2320/72 OF THE COUNCIL

of 31 October 1972

fixing the market target price and the intervention price for olive oil for the 1972/73 marketing year

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 Council Regulation No 136/66/EEC[1] of 22 September 1966, on the establishment of a common organisation of the market in oils and fats, as last amended by Regulation (EEC) No 1547/72,[2] and in particular the first paragraph of Article 4 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas the market target price and the intervention price must be fixed according to the criteria laid down in Articles 4, 6 and 7 of Regulation No 136/66/EEC for a specific standard quality;

Whereas the reasons which have led to the determination of the standard quality for the preceding marketing year continue to prevail; whereas it is therefore appropriate to maintain this quality unchanged;

Whereas the application of these criteria results in fixing the market target price and the intervention price at a level higher than that adopted for the preceding marketing year;

HAS ADOPTED THIS REGULATION:

Article 1

The prices for olive oil for the 1972/73 marketing year shall be fixed as follows:

(a) market target price:
79·60 units of account per 100 kilogrammes

(b) intervention price:
72·35 units of account per 100 kilogrammes

Article 2

The prices referred to in Article 1 relate to virgin semi-fine olive oil with a free fatty acid content expressed as oleic acid of 3 grammes per 100 grammes.

Article 3

This Regulation shall enter into force on 1 November 1972.

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

Done at Luxembourg, 31 October 1972.

For the Council

The President

P. LARDINOIS

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[1] OJ No 172, 30.9.1966, p. 3025/66.
[2] OJ No L 165, 21.7.1972, p. 1.