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REGULATION (EEC) No 2321/72 OF THE COUNCIL

of 31 October 1972

fixing the monthly increases in the market target price, the intervention price and the threshold 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;

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 Article 9 thereof;

Having regard to the proposal from the Commission;

Whereas under Article 9 of Regulation No 136/66/EEC the market target price, the intervention price and the threshold price for olive oil must be increased each month for a period of ten months beginning on 1 January 1973; whereas these increases must be the same for all three prices;

Whereas in fixing these increases, the same for each month, account being taken of average storage costs and interest charges in the Community, the storage costs should be established on the basis of the cost of storing oil in the appropriate premises and of the handling required for preserving the oil in good condition; whereas the interest charges can be calculated on the average price of olive oil in production areas;

HAS ADOPTED THIS REGULATION:

Article 1

For the 1972/73 marketing year the amount of the monthly increases referred to in Article 9 of Regulation No 136/66/EEC and applicable with effect from 1 January 1973 shall be fixed at 0·67 units of account per 100 kilogrammes.

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 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.