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REGULATION (EEC) No 797/72 OF THE COUNCIL

of 17 April 1972

fixing cereal prices 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 120/67/EEC[1] of 13 June 1967 on the common organization of the market in cereals, as last amended by Regulation (EEC) No 796/72[2] and in particular Articles 2 (4) and 4 (3) thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas, when cereal prices are fixed, account should be taken of the objectives of the common agricultural policy and of the contribution which the Community intends to make to the harmonious development of world trade; whereas the objectives of the common agricultural policy are in particular to ensure a fair standard of living for the agricultural community, to ensure that supplies are available and that they reach consumers at reasonable prices;

Whereas cereals play a major part in the agricultural economy of the Community and cereal prices affect the prices for many agricultural products and therefore the income of farmers;

Whereas target prices for the main cereals must be fixed at a rate which takes into account production levels, the proposed orientation of production, the uses made of those cereals and the improvement of the profitability of agriculture;

Whereas over recent years target prices and intervention prices and the guaranteed minimum price have generally been adjusted, but not to a sufficient extent; whereas the prices in question should therefore be increased to compensate as far as possible for the shortfall;

HAS ADOPTED THIS REGULATION:

Sole Article

For the 1972/73 marketing year the target prices and basic intervention prices for cereals and the guaranteed minimum price for durum wheat shall be as follows:

	Units of account per 1000 kg
(a) *Target price:*	
Common wheat	113·80
Rye	105·45
Barley	104·25
Maize	101·75
Durum wheat	132·60
(b) *Basic intervention price:*	
Common wheat	104·75
Barley	95·70
Rye	97·45
(c) *Guaranteed minimum price for durum wheat*	153·80

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

Done at Brussels, 17 April 1972.

For the Council

The President

J. P. BUCHLER

[1] OJ No 117, 19.6.1967, p. 2269/67.

[2] OJ No L 94, 21.4.1972, p. 7.