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REGULATION (EEC) No 800/72 OF THE COUNCIL

of 17 April 1972

fixing the production target 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 organization of the market in oils and fats, as last amended by Regulation (EEC) No 2727/71,[2] and in particular Article 4 (1) thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas, when the production target price for olive oil is being fixed, account should be taken of the objectives of the common agricultural policy and of the contribution which the Community desires 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 the target price referred to above must be fixed in accordance with the criteria laid down in Articles 4 and 5 of Regulation No 136/66/EEC for a special standard quality;

Whereas the reasons for which the standard quality was determined for the preceding marketing year are still valid; whereas that standard quality should therefore remain the same;

Whereas in accordance with those criteria the production target price should be fixed at a level higher than that used for the preceding marketing year;

HAS ADOPTED THIS REGULATION:

Article 1

For the 1972/73 marketing year the production target price for olive oil shall be 124·70 units of account per 100 kilogrammes.

Article 2

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

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

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[1] OJ No 172, 30.9.1966, p. 3025/66.

[2] OJ No L 282, 23.12.1971, p. 8.