REGULATION (EEC) No 1225/73 OF THE COUNCIL

of 10 May 1973

amending Regulation (EEC) No 974/71 on the application in Italy of a system of compensatory amounts in the agricultural sector

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community and in particular Articles 28, 43 and 235 thereof;

Having regard to the proposal from the Commission;

Having regard to the Opinion of the European Parliament;

Whereas it appears possible to reduce the size of compensatory amounts currently applied in trade with Italy; whereas the application of a corrective having the effect of an increase in the intervention or purchase price appears to be a suitable measure for effecting this reduction; whereas Council Regulation (EEC) No 974/71 of 12 May 1971 [1] on certain measures of conjunctural policy to be taken in agriculture following the temporary widening of the margins of fluctuation for the currencies of certain Member States as last amended by Regulation (EEC) No 1112/73 [2] should be amended to that effect;

HAS ADOPTED THIS REGULATION:

Article 1

The following article shall be added to Regulation (EEC) No 974/71:

'Article 4b

1. The intervention or purchase prices valid for the 1973/1974 marketing year for products referred to in Article 1 (2) and, as regards the wine sector, the price at which intervention measures are taken, shall be increased in Italy by a corrective equal to 1 % of the prices concerned.

2. The corrective referred to in paragraph 1 shall in so far as is necessary be reflected in the amounts which Italy must pay in accordance with regulations on the common organization of agricultural markets following other interventions on the internal market.

3. Compensatory amounts applicable in trade with Italy shall be reduced:

(a) for products in respect of which provision is made for intervention measures in the common organization of agricultural markets, by the amount obtained when applying paragraph 1;

(b) for products or goods whose price depends on that of products referred to in subparagraph (a) and which either come under the common organization of the markets or are subject to special trade arrangements, by the incidence on the price of the product or goods concerned of the reduction of the compensatory amount on the price of the product referred to in (a) on which it depends.'

Article 2

This Regulation shall enter into force the 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, 10 May 1973.

For the Council

The President

A. LAVENS

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[1] OJ No L 106, 12. 5. 1971, p. 1.
[2] OJ No L 114, 30. 4. 1973, p. 4.