REGULATION (EEC) No 1347/73 OF THE COUNCIL

of 15 May 1973

fixing cereal prices for the 1973/74 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 1346/73 [2], and in particular Article 2 (4) 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 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, moreover, cereals play a major part in the agricultural economy of the Community and the price of cereals affects the price of many agricultural products and therefore the income of persons engaged in agriculture;

Whereas the target prices for the main cereals must be fixed at rates which take account of the levels and intended trends of production, the uses made of those cereals and the improvement of farm incomes;

Whereas over recent years the target prices and intervention prices and the guaranteed minimum price have generally been adjusted, but to an extent which has proved insufficient in the light of economic developments; whereas the prices in question should therefore be increased, taking the fullest possible account of these economic developments;

Whereas it is desirable to allow for a stage in anticipation of a return to market unity, once the rule on maintaining at any given moment a maximum spread between Member State currencies of 2·25 % for spot transactions is applied by all Member States; whereas this purpose is served by a 1 % price increase which is not reflected in price-levels expressed in terms of the national currencies of Member States whose currencies have increased in value in relation to the conversion rate used under the Common Agricultural Policy;

HAS ADOPTED THIS REGULATION:

Article 1

For the 1973/74 marketing year, the target prices and basic intervention prices for cereals and the guaranteed minimum price for durum wheat shall be as follows:

	u.a./1 000 kg
(a) *Target price:*	
Common wheat	114·94
Rye	112·30
Barley	105·29
Maize	102·77
Durum wheat	133·93
(b) *Basic intervention price:*	
Common wheat	105·80
Barley	96·66
(c) *Guaranteed minimum price for durum wheat:*	155·33

Article 2

1. Prices shall be increased by 1 % when all Member States maintain at any given moment a maximum spread of 2·25 % between their currencies.

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(1) OJ No 117, 19. 6. 1967, p. 2269/67.

(2) See p. 8 of this Official Journal.

This provision shall be applicable as from the 1973/74 marketing year; the increase shall take effect on the first day of the month following the date determined in accordance with the first subparagraph; however, if the marketing year begins after that date, the increase shall take effect at the beginning of that marketing year.

2. This increase shall not be reflected in price levels expressed in terms of national currencies of Member States whose currencies have increased in value in relation to the conversion rate used under the Common Agricultural Policy.

3. The Council, acting on a proposal from the Commission in accordance with the voting procedure laid down in Article 43 (2) of the Treaty shall adopt the methods of implementation of this Article.

Article 3

This Regulation shall enter into force on 1 August 1973.

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

Done at Brussels, 15 May 1973.

For the Council

The President

A. LAVENS