REGULATION (EEC) No 3450/73 OF THE COUNCIL

of 17 December 1973

amending Regulation (EEC) No 974/71 as regards the level of prices for agricultural products in Italy following developments in the monetary situation

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Articles 28, 43, 103 and 235 thereof ;

Having regard to the proposal from the Commission ;

Having regard to the Opinion of the European Parliament [1] ;

Whereas Council Regulation (EEC) No 2958/73 [2] of 31 October 1973 on the exchange rate applied in agriculture for the Italian lire, fixed a representative exchange rate for the Italian lire with effect from 1 November 1973, a different rate being applied as from 1 January 1974 ; whereas the application of this rate would lead to some increase in the prices of agricultural products on the Italian market, whereas it would appear desirable to lessen the impact of this measure on the Italian economy as far as possible ;

Whereas in order to prevent this rise in prices, Council Regulation (EEC) No 2959/73 [3] of 31 October 1973, providing for certain short-term economic measures for sugar in Italy, following developments in the monetary situation, stipulated that the existing prices for sugar in Italy at 31 October 1973 should be maintained until the end of the current marketing year ; whereas this Regulation also provided for this measure to be taken into account in the fixing of the monetary compensatory amounts introduced by Council Regulation (EEC) No 974/71 [4] of 12 May 1971, 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 1225/73 [5] ;

Whereas the circumstances that led to the adoption of Regulation (EEC) No 2959/73 also exists for products other than sugar, although in a less prominent form ; whereas a similar solution is now essential in order to limit the increase in prices resulting from the representative rate to be applied on 1 January 1974 ; whereas all these arrangements should be set within the framework of the common agricultural policy ; and Regulation (EEC) No 2959/73 should therefore be repealed, as its provisions are replaced by identical provisions in this Regulation with effect from 1 November 1973 ;

Whereas Article 4 (b) of Regulation (EEC) No 974/71 provided for a 1 % increase in Italian prices for the marketing year 1973/74 and a corresponding reduction in the monetary compensatory amounts ; whereas the effects of these measures should be incorporated into the system now applicable,

HAS ADOPTED THIS REGULATION :

Article 1

Article 4 (b) of Regulation (EEC) No 974/71 shall be replaced by the following :

'*Article 4 (b)*

1. Except for the products referred to in the following paragraphs, the intervention and purchase prices applicable in Italy shall be fixed, until the end of the 1973/74 marketing year, at the level resulting from the application of the provisions in force on 31 December 1973, expressed in Italian lire.

The activating price for intervention measures as regards table wine shall be maintained until 15 December 1974 at its level of 31 December 1973, expressed in Italian lire.

The intervention prices for sugar and the minimum prices for sugarbeet applicable in Italy until 30 June 1974, shall be maintained at their level of 31 October 1973, expressed in Italian lire.

2. As regards eggs, poultry meat, ovalbumin and lactalbumin, the effects of the measures referred to in paragraph 1 shall be taken into account up to the expiry of the 1973/74 marketing year.

3. Amounts payable by Italy in accordance with the rules on agricultural markets following other interventions on the internal market shall

[1] OJ No C 105, 4. 12. 1973, p. 11.
[2] OJ No L 303, 1. 11. 1973, p. 1.
[3] OJ No L 303, 1. 11. 1973, p. 3.
[4] OJ No L 106, 12. 5. 1971, p. 1.
[5] OJ No L 125, 11. 5. 1973, p. 49.

be fixed by reference to the effects of the measures referred to in paragraph 1.

4. For products in respect of which compensatory amounts are to be applied under Article 1, the effects of the measures referred to in paragraph 1 shall be taken into account when the compensatory amounts are fixed.

5. Where, in applying the regulations on the common organization of agricultural markets, prices on Italian markets are to be retained, the effects of the measures referred to in paragraph 1 shall be taken into account.'

Article 2

This Regulation shall enter into force on the third day following its publication in the *Official Journal of the European Communities*. It shall take effect on 1 January 1974 ; with regard to sugar, however, it shall take effect on 1 November 1973. From that date it shall replace Regulation (EEC) No 2959/73 which is hereby repealed.

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

Done at Brussels, 17 December 1973.

For the Council

The President

I. NØRGAARD