REGULATION (EEC) No 3488/73 OF THE COMMISSION
of 27 December 1973
fixing the export refund on olive oil

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community ;

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 1707/73 (2) ;

Having regard to Council Regulation No 162/66/EEC (3) of 27 October 1966 on trade in oils and fats between the Community and Greece ;

Having regard to Council Regulation No 171/67/EEC (4) of 27 June 1967 on export refunds and levies on olive oil, as last amended by Regulation (EEC) No 2429/72 (5), and in particular the first sentence of Article 7 thereof ;

Having regard to the Opinion of the Monetary Committee ;

Whereas Article 18 of Regulation No 136/66/EEC provides that, where prices within the Community are higher than world market prices, the difference between these prices may be covered by a refund when olive oil is exported to third countries ;

Whereas Article 8 of Regulation No 162/66/EEC provides that Article 18 of Regulation No 136/66/EEC and the measures taken in application thereof apply, subject to the provisions of the Agreement establishing an Association between the European Economic Community and Greece, to trade between the Community and Greece ;

Whereas the rules and other provisions for fixing and granting export refunds on olive oil are contained in Regulation No 171/67/EEC and (EEC) No 616/72 (6) ;

Whereas Article 2 of Regulation No 171/67/EEC provides that the refund must be the same for the whole Community ;

Whereas Article 3 of Regulation No 171/67/EEC provides that when the refund on olive oil is being fixed account must be taken of :

— the existing situation and the future trend with regard to prices and availabilities of olive oil on the Community market and prices for olive oil on the world market ;

— the aims of the common organization of the market in olive oil which are to ensure equilibrium and the natural development of prices and trade on this market ;

— the need to avoid disturbances on the Community market ; and

— the economic aspect of the proposed exports ;

Whereas, furthermore, Article 4 of Regulation No 171/67/EEC provides that the said refund must be fixed in accordance with the following criteria :

— olive oil prices in the main producing areas of the Community ;

— the most favourable quotations recorded on the various markets of importing third countries and Greece ; and

— marketing costs and the most favourable transport charges from Community markets in the main producing areas to ports or other points of export in the Community, as well as costs incurred in placing the goods on the world market ;

Whereas Article 5 of Regulation No 171/66/EEC provides that the refund on olive oil may be varied according to destination where the world market situation or the specific requirements of certain markets make this necessary ;

Whereas Article 7 of Regulation No 171/67/EEC provides that the refund must be fixed at least once every month ; whereas it may, if necessary, be altered in the intervening period ;

Whereas it follows from applying these rules and other provisions to the present situation on the market in olive oil and in particular to olive oil prices within the Community and on the markets of third countries and Greece that the refund should be fixed at the amounts shown in the Annex to this Regulation ;

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No 197, 29. 10. 1966, p. 3393/66.
(4) OJ No 130, 28. 6. 1967, p. 2600/67.
(5) OJ No L 264, 23. 11. 1972, p. 1.
(6) OJ No L 78, 31. 3. 1972, p. 1.

Whereas, if the refund system is to operate normally, refunds should be calculated on the following basis :

— in the case of currencies which are maintained in relation to each other, at any given moment, within a band of 2·25 %, a rate of exchange based on their effective parity ;

— for other currencies an exchange rate based on the arithmetic mean of the spot market rates of each of these currencies recorded for a given period, in relation to the Community currencies referred to in the previous subparagraph ;

Whereas the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Oils and Fats,

HAS ADOPTED THIS REGULATION :

Article 1

The refunds on the products listed in Article 1 (2) (c) of Regulation No 136/66/EEC, exported to third countries and Greece, are hereby fixed as shown in the Annex to this Regulation.

Article 2

This Regulation shall enter into force on 1 January 1974.

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

Done at Brussels, 27 December 1973.

For the Commission

P. J. LARDINOIS

Member of the Commission

ANNEX

Refund in u.a./100 kg applicable to olive oil from 1 January 1974

CCT heading No	Description of goods	Refund
15.07	Fixed vegetable oils, fluid or solid, crude, refined or purified :	
A	Olive oil :	
I	Having undergone a refining process :	
a)	Obtained by refining virgin olive oil, whether or not blended with virgin olive oil :	
	(1) In immediate packings of a net capacity of 5 kg or less :	
	— on export to European third countries excluding Greece and third countries on the Mediterranean	3·000
	— on exports to other third countries excluding Greece, European third countries and third countries on the Mediterranean	10·000
II	Other :	
a)	Virgin olive oil :	
	(1) In immediate packings of a net capacity of 5 kg or less :	
	— on exports to third countries excluding Greece, European third countries and third countries on the Mediterranean	10·000