REGULATION (EEC) No 1897/74 OF THE COUNCIL

of 15 July 1974

fixing the monthly increases in the market target price, the intervention price and the threshold price for olive oil for the 1974/75 marketing year

THE COUNCIL 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], and in particular Article 9 thereof;

Having regard to the proposal from the Commission;

Whereas under Article 9 of Regulation No 136/66/EEC the market target price, the intervention price and the threshold price for olive oil must be increased each month for a period of 10 months beginning on 1 January 1975; whereas these increases must be the same for all three prices;

Whereas in fixing these increases the same for each of the 10 months, account being taken of average storage costs and interest charges in the Community, the storage costs should be established on the basis of the cost of storing oil in the appropriate premises and of the handling required for preserving the oil in good condition; whereas the interest charges can be calculated with reference to the average price of olive oil valid in production areas,

HAS ADOPTED THIS REGULATION:

Article 1

For the 1974/75 marketing year the amount of the monthly increases referred to in Article 9 of Regulation No 136/66/EEC and applicable with effect from 1 January 1975 shall be 0·75 unit of account per 100 kilogrammes.

Article 2

This Regulation shall enter into force on 1 November 1974.

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

Done at Brussels, 15 July 1974.

For the Council

The President

Christian BONNET

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(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.