REGULATION (EEC) No 1597/75 OF THE COUNCIL

of 24 June 1975

fixing the threshold price for olive oil for the 1975/76 marketing year applicable from 27 June 1975

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 the second paragraph of Article 4 and Article 36 thereof;

Having regard to the proposal from the Commission;

Whereas the threshold price must be fixed in such a way as to enable the selling price of the imported product, at the frontier crossing point referred to in Article 13 (2) of Regulation No 136/66/EEC, to be maintained at the level of the market target price; whereas, when the costs currently incurred by the importer from the cif stage are taken into account, the level of the threshold price should be fixed at three units of account below the level of the market target price;

Whereas pursuant to the third paragraph of Article 4 of Regulation No 136/66/EEC, the threshold price enters into force on 1 November of each marketing year;

Whereas the offer price for oils on the world market is currently higher than the threshold price in force, but lower than that fixed by this Regulation for the 1975/76 marketing year; whereas, in order to ensure that this fact does not further aggravate the situation on the Community market, it is necessary to bring forward to 27 June 1975 the entry into force of the threshold price valid for the 1975/76 marketing year,

HAS ADOPTED THIS REGULATION:

Article 1

The threshold price for olive oil for the 1975/76 marketing year shall be 146·96 units of account per 100 kilogrammes.

Article 2

By way of derogation from the third paragraph of Article 4 of Regulation No 136/66/EEC, the threshold price for olive oil for the 1975/76 marketing year shall enter into force on 27 June 1975.

Article 3

This Regulation shall enter into force on the day of 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 Luxembourg, 24 June 1975.

For the Council

The President

M. A. CLINTON

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