REGULATION (EEC) No 2999/75 OF THE COUNCIL

of 17 November 1975

on the standard amount for unrefined olive oil produced entirely in Greece and transported direct from that country into the Community

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 162/66/EEC [1] of 27 October 1966 on trade in oils and fats between the Community and Greece, and in particular Article 3 (3) thereof;

Having regard to the proposal from the Commission;

Whereas, in anticipation of the harmonization of agricultural policies, trade in olive oil between the Community and Greece should be developed, taking account of the availability of olive oil on the Greek market and on that of the Community and of marketing possibilities for this product;

Whereas the standard amount must be based both on the present volume of trade between the Community and Greece and on the future prospects of both markets;

Whereas the standard amount must represent a sufficiently high percentage of the market target price to ensure a preferential position for Greek oils on the Community market compared with those from third countries; whereas, however, this amount must be set at such a level that it does not prejudice the realization of the market target price for Community production;

Whereas the standard amount, as established for the years during which prices on the Greek market have made it possible to export oil from Greece to the Community, has ensured that this preference exists without creating difficulties for the marketing of Community production; whereas the level of this amount should consequently remain unchanged for the 1975/76 year;

Whereas Greece has been consulted pursuant to Article 3 (3) of Regulation No 162/66/EEC,

HAS ADOPTED THIS REGULATION:

Article 1

For the 1975/76 marketing year, the standard amount referred to in Article 3 (1) of Regulation No 162/66/EEC is fixed at 0·5 unit of account per 100 kilogrammes of imported product.

Article 2

This Regulation shall enter into force on 1 November 1975.

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

Done at Brussels, 17 November 1975.

For the Council

The President

E. COLOMBO

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[1] OJ No 197, 29. 10. 1966, p. 3393/66.