# COMMISSION REGULATION (EEC) No 2938/76
## of 2 December 1976
## adjusting the amount of the levies applicable to 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 of 22 September 1966 on the establishment of a common organization of the market in oils and fats (1), as last amended by Regulation (EEC) No 1707/73 (2),

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

Having regard to Council Regulation (EEC) No 601/76 of 15 March 1976 laying down special measures in particular for the determination of the offers of olive oil on the world market (4), as amended by Regulation (EEC) No 2600/76 (5), and in particular Article 4 thereof,

Having regard to Council Regulation (EEC) No 602/76 of 15 March 1976 laying down special measures in particular for the determination of the offers of olive oil on the Greek market (6), as amended by Regulation (EEC) No 2600/76, and in particular Article 5 thereof,

Whereas the market target price and the threshold price of olive oil applicable at the beginning of the 1976/77 oil year are markedly lower than those applicable at the end of the previous oil year; whereas, accordingly, the levy awarded at the end of the 1975/76 oil year and valid at the beginning of the 1976/77 oil year is no longer in line with the market situation and with the level of protection required with effect from 1 November 1976, the date on which the 1976/77 oil year began; whereas, therefore, but not without prejudice to Council Regulation (EEC) No 1134/68 of 30 July 1968 laying down rules for the implementation of Regulation (EEC) No 653/68 on conditions for alterations to the value of the unit of account used for the common agricultural policy (7), the levy indicated on licences on the basis of applications made before 1 November 1976 in respect of imports to be effected after that date should be adjusted, by reference to the difference between the threshold price obtaining at the end of the 1975/76 oil year and that obtaining at the beginning of the following year;

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*

Without prejudice to Regulation (EEC) No 1134/68, the levy to be paid for olive oil falling within subheading 15.07 A of the Common Customs Tariff, imported on or after 1 November 1976 under licences applied for before that date, shall be the levy indicated on the licence, less 10 units of account per 100 kilogrammes.

*Article 2*

This Regulation shall enter into force on the day following 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 Brussels, 2 December 1976.

*For the Commission*

P. J. LARDINOIS

*Member of the Commission*

(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 L 72, 18. 3. 1976, p. 1.
(5) OJ No L 297, 28. 10. 1976, p. 4.
(6) OJ No L 72, 18. 3. 1976, p. 3.
(7) OJ No L 188, 1. 8. 1968, p. 1.