COUNCIL REGULATION (EEC) No 813/76

of 6 April 1976

fixing the monthly increases in the market target price, the intervention price and the threshold price for olive oil for the 1976/77 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 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), 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 1977; whereas these increases must be the same for all three prices;

Whereas these increases, the same for each of the 10 months, must be fixed account being taken of average storage costs and interest charges in the Community; whereas the storage costs should be calculated on the basis of the cost of storing the oil in suitable premises and the cost of the handling required in order to maintain the oil in good condition; whereas the interest charges may be calculated by reference to an average price for olive oil valid in the producer areas,

HAS ADOPTED THIS REGULATION:

Article 1

For the 1976/77 marketing year, the amount of the monthly increases referred to in Article 9 of Regulation No 136/66/EEC and applicable as from 1 January 1977 shall be 1·12 units of account per 100 kg.

Article 2

This Regulation shall enter into force on the third 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 Luxembourg, 6 April 1976.

For the Council

The President

J. HAMILIUS

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