COUNCIL REGULATION (EEC) No 1066/77

of 17 May 1977

fixing the market target price and the intervention price for olive oil for the 1977/78 marketing year

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community, and in particular Article 43 thereof,

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 the first paragraph of Article 4 thereof,

Having regard to the proposal from the Commission,

Having regard to the opinion of the European Parliament (3),

Having regard to the opinion of the Economic and Social Committee (4),

Whereas the market target price and the intervention price must be fixed according to the criteria laid down in Articles 4, 6 and 7 of Regulation No 136/66/EEC for a specific standard quality ;

Whereas the reasons which have led to the determination of the standard quality for the preceding marketing year continue to prevail ; whereas it is therefore appropriate to maintain this quality unchanged ;

Whereas application of these criteria entails fixing the market target price and the intervention price at a level lower than that adopted for the preceding marketing year,

HAS ADOPTED THIS REGULATION :

Article 1

The prices for olive oil for the 1977/78 marketing year shall be :

(a) market target price :
141·91 units of account per 100 kilograms ;

(b) intervention price :
134·62 units of account per 100 kilograms.

Article 2

The prices referred to in Article 1 relate to virgin semi-fine olive oil with a free fatty acid content, expressed as oleic acid, of three grams per 100 grams.

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

Done at Brussels, 17 May 1977.

For the Council

The President

J. SILKIN

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No C 93, 18. 4. 1977, p. 11.
(4) OJ No C 77, 30. 3. 1977, p. 15.