COUNCIL REGULATION (EEC) No 1067/77

of 17 May 1977

fixing the production target 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 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, when the production target price for olive oil is fixed, account should be taken of the objectives of the common agricultural policy and of the contribution which the Community desires to make to the harmonious development of world trade ; whereas the objectives of the common agricultural policy are, in particular, to ensure a fair standard of living for the agricultural Community, to ensure that supplies are available and that they reach consumers at reasonable prices ;

Whereas the target price referred to above must be fixed in accordance with the criteria laid down in Articles 4 and 5 of Regulation No 136/66/EEC for a determined standard quality ;

Whereas the reasons which led to the determination of the standard quality for the preceding marketing year are still valid ; whereas that standard quality should therefore remain unchanged ;

Whereas application of these criteria entails fixing the production target price at a higher level than that adopted for the preceding marketing year,

HAS ADOPTED THIS REGULATION :

Article 1

For the 1977/78 marketing year, the production target price for olive oil shall be 187·78 units of account per 100 kilograms.

Article 2

The price referred to in Article 1 relates to semi-fine virgin 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.