COUNCIL REGULATION (EEC) No 2364/77

of 28 October 1977

fixing the threshold 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,

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 second paragraph of Article 4 thereof,

Having regard to the proposal from the Commission,

Whereas the threshold price must be fixed in such a way as to enable the selling price of the imported product, at the frontier crossing point referred to in Article 13 (2) of Regulation No 136/66/EEC, to be maintained at the level of the market target price; whereas, taking into account the costs currently incurred by the importer from the cif stage, the level of the threshold price should be fixed at three units of account below the level of the market target price,

HAS ADOPTED THIS REGULATION:

Article 1

The threshold price for olive oil for the 1977/78 marketing year shall be 138·91 units of account per 100 kilograms.

Article 2

This Regulation shall enter into force on 1 November 1977.

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

Done at Luxembourg, 28 October 1977.

For the Council

The President

G. SPITAELS

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