COMMISSION REGULATION (EEC) No 2373/77

of 28 October 1977

adjusting the export refunds on olive oil

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation 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 18 (3) thereof,

Having regard to Council Regulation No 171/67/EEC of 27 June 1967 on export refunds and levies on olive oil (3), as last amended by Regulation (EEC) No 2429/72 (4), and in particular Article 7a (3) thereof,

Having regard to Council Regulation No 162/66/EEC of 27 October 1966 on trade in oils and fats between the Community and Greece (5), and in particular Article 8 thereof,

Whereas, to allow transactions to be effected at the beginning of a new marketing year, Article 7a of Regulation No 171/67/EEC makes provision for the adjustment of refunds fixed in advance in respect of exports carried out during the first month of the marketing year following that in which the application for advance fixing was lodged, on the basis of the threshold price valid for the last month of the latter marketing year;

Whereas, in view of the situation in the international olive oil trade, it would be advisable to apply the abovementioned provision to all exports of olive oil in small containers;

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:

The amount of the refund fixed in advance before 31 October 1977 for exports of olive oil effected between 1 and 30 November 1977 shall be adjusted on the basis of the threshold price valid in October 1977.

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 Brussels, 28 October 1977.

For the Commission

Finn GUNDELACH

Vice-President

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No 130, 28. 6. 1967, p. 2600/67.
(4) OJ No L 264, 23. 11. 1972, p. 1.
(5) OJ No 197, 29. 10. 1966, p. 3393/66.