

29.10.66.

OFFICIAL JOURNAL OF THE EUROPEAN COMMUNITIES

3399/66

REGULATION No 165/66/EEC OF THE COUNCIL

of 27 October 1966

on price measures to be applied to olive oil for the 1966/67 marketing year

THE COUNCIL OF THE EUROPEAN ECONOMIC COMMUNITY,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 136/66/EEC¹ on the establishment of a common organisation of the market in oils and fats, and in particular Articles 4, 13 (2) and 36 thereof;

Having regard to the proposal from the Commission;

Whereas Article 4 of Regulation No 136/66/EEC requires the Council to decide on the price measures applicable to olive oil for the 1966/67 marketing year;

Whereas the production target price must be fixed at a level which is fair to producers, account being taken of the need to keep Community production at the required level; whereas this objective can be attained by fixing this price at a level determined on the basis of the income obtained by producers before the common organisation of the market in oils and fats began to apply, and of the need to maintain a balanced relationship between prices for the main agricultural products;

Whereas the market target price must be fixed at a level which would allow production to be disposed of in the normal way; whereas it therefore appears desirable, in respect of the 1966/67 marketing year at least, to fix this price at a level which will ensure that consumption is kept at its present level; whereas, consequently, the market target price must be so fixed that the competitive relationship between olive oil and oil obtained from seeds remains much the

same as in the past; whereas, however, allowance should be made for the fact that the increase in incomes and the general fall in oil prices in Italy, which consumes approximately 95% of Community olive oil, means that consumption of liquid oils and fats is likely to increase in that State; whereas, finally, the increase in olive oil prices throughout the marketing year by reason of the monthly increases must also be taken into account;

Whereas the difference between the market target price and the intervention price must be such as to allow market prices to adjust to normal fluctuations due to the trend of economic activity without jeopardising the stability of consumer prices; whereas, moreover, certain transport costs should be taken into account so that oil from the main production areas of the Community can meet competition from imported olive oil in the main deficit areas;

Whereas, with a view to ensuring a balanced import system during the first marketing year, the threshold price should be fixed at a slightly higher level than that which would result from the application of Article 8 of Regulation No 136/66/EEC;

Whereas most imports of olive oil enter the Community through the Mediterranean ports on the coast of northern Italy; whereas Imperia is particularly representative of these ports since a large industry using imported olive oil is situated there; whereas this port should therefore be chosen as the Community frontier crossing point;

HAS ADOPTED THIS REGULATION:

Article 1

The prices for olive oil referred to in Article 4 of Regulation No 136/66/EEC shall be as follows for the 1966/67 marketing year:

¹ OJ No 172, 30.9.1966, p. 3025/66.

- production target price: 115 u. a. per 100 kilograms;
- market target price: 80 u. a. per 100 kilograms;
- intervention price: 73 u. a. per 100 kilograms;
- threshold price: 79.8 u. a. per 100 kilograms.

Article 2

The prices referred to in Article 1 of this Regulation relate to semi-fine virgin olive oil with a free fatty

acid content expressed as oleic acid of 3 grammes per 100 grammes.

Article 3

The Community frontier crossing point referred to in Article 13 (2) of Regulation No 136/66/EEC shall be Imperia.

Article 4

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, 27 October 1966.

For the Council

The President

L. DE BLOCK