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REGULATION (EEC) No 2319/72 OF THE COUNCIL**of 31 October 1972****on the standard amount for unrefined olive oil wholly produced in Greece and transported direct from that country to the Community**

THE COUNCIL OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 162/66/EEC¹ of 27 October 1966 on trade in oils and fats between the Community and Greece, and in particular Article 3(3) thereof;

Having regard to the proposal from the Commission;

Whereas, in anticipation of the harmonization of agricultural policies, the trade in olive oil between the Community and Greece should be fostered in the light of the supplies of olive oil available in Greece and in the Community and of the market for that product;

Whereas the standard amount must be fixed in relation to the current volume of trade between the Community and Greece and the future trends of those two markets;

Whereas the standard amount must represent a sufficient percentage of the market target price to ensure, for Greek oil, a preferential position on the Community

market in relation to that of third countries; whereas, however, that amount must be fixed at such a level as not to prejudice the attainment of the market target price for Community production;

Whereas the standard amount fixed for these marketing years in which Greek market prices have enabled oil to be exported from Greece to the Community has ensured that preference without creating difficulties in the marketing of Community production; whereas it is therefore appropriate to maintain that amount for the 1972/73 marketing year;

Whereas Greece has been consulted as provided for in Article 3(3) of Regulation No 162/66/EEC,

HAS ADOPTED THIS REGULATION:

Article 1

For the 1972/73 marketing year the standard amount referred to in Article 3(1) of Regulation No 162/66/EEC shall be fixed at 0.5 unit of account per 100 kg of imported product.

Article 2

This Regulation shall enter into force on 1 November 1972.

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

Done at Luxembourg, 31 October 1972.

For the Council

The President

P. LARDINOIS

¹ OJ No 197, 29.10.1966, p. 3393/66.