

REGULATION (EEC) No 3477/73 OF THE COUNCIL
of 17 December 1973

amending Regulation (EEC) No 1569/72 as regards the level of prices of colza and rape seed in Italy in consequence of developments in the monetary situation

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⁽¹⁾ of 22 September 1966 on the establishment of a common organization of the market in oils and fats, as last amended by Regulation (EEC) No 1707/73⁽²⁾, and in particular Article 36 thereof;

Having regard to the proposal from the Commission;

Whereas Council Regulation (EEC) No 2958/73⁽³⁾ of 31 October 1973 on the exchange rate to be applied in agriculture for the Italian lire, as last amended by Regulation (EEC) No 2996/73⁽⁴⁾, fixed with effect from 1 November 1973 a representative conversion rate for the Italian lira, to be modified with effect from 1 January 1974; whereas the application of this rate would result in a rise in the prices of colza and rape seed on the Italian market; whereas it is desirable to attenuate as far as possible the effect of this measure on the Italian economy;

Whereas in order to limit such a rise in prices, the level of prices existing in Italy for these seeds on 31 December 1973 should be maintained until the end of the 1973/74 marketing year; whereas this measure should be taken into account in the fixation of the differential amounts;

Whereas Article 5 (a) of Regulation (EEC) No 1569/72⁽⁵⁾, as last amended by Regulation (EEC) No 1356/73⁽⁶⁾, provided for colza and rape seed prices in Italy to be increased by 1% for the 1973/74

marketing year, and a corresponding adaptation of the differential amounts; whereas the consequences of this provision should be incorporated in the system to be applicable from now on,

HAS ADOPTED THIS REGULATION:

Article 1

Article 5 (a) of Council Regulation (EEC) No 1569/72 of 20 July 1972 laying down special measures for colza and rape seed is replaced by the following:

Article 5 (a)

1. The intervention prices valid until the end of the 1973/74 marketing year in Italy for the products referred to in Article 1 shall be fixed at the level which results from the application of the provisions valid on 31 December 1973.
2. Amounts payable by Italy on account of other interventions on the domestic market shall be reduced to the extent necessary to take into account the effect of the measures contained in paragraph 1.
3. The differential amounts applicable in Italy shall be fixed taking into account the effect of the measures contained in paragraph 1.

Article 2

This Regulation shall enter into force on 1 January 1974.

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

Done at Brussels, 17 December 1973.

For the Council

The President

J. CHRISTENSEN

⁽¹⁾ OJ No 172, 30. 9. 1966, p. 3025/66.

⁽²⁾ OJ No L 175, 29. 6. 1973, p. 5.

⁽³⁾ OJ No L 303, 1. 11. 1973, p. 1.

⁽⁴⁾ OJ No L 305, 1. 11. 1973, p. 7.

⁽⁵⁾ OJ No L 167, 20. 7. 1972, p. 9.

⁽⁶⁾ OJ No L 141, 28. 5. 1973, p. 28.