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PRESS RELEASE

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FOR IMMEDIATE RELEASE

EC COMMISSION ACTS ON FOOD PRICES

WASHINGTON, DC -- March 22, 1973 -- Agricultural price rises in the European Communities should be held to an average of 3 per cent a year, according to proposals released today in Brussels by the EC Commission.

In an effort to match supply with demand, the proposed price rise rates are differentiated by product. Thus, for example, an 8 per cent limit would be placed on beef prices to encourage expansion of domestic production. For milk, a surplus commodity, the Commission proposed a 2 per cent limit.

As a step toward restoring a common agricultural price system, which has been disrupted by currency fluctuations, the Commission also made proposals for adjusting agriculture prices, set in "units of account" equivalent to 1970 dollars.

The proposals now go to the EC Council of Ministers for action. If enacted, they will become effective in each of the nine Community countries.