COMMISSION DECISION

of 1 December 1977

on the sale of olive oil residues held by the Italian intervention agency

(Only the Italian text is authentic)

(78/8/EEC)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation No 136/66/EEC of 22 September 1966 on the establishment of a common organization of the markets in oils and fats [1], as last amended by Regulation (EEC) No 1707/73 [2], and in particular Article 11 (5) thereof,

Whereas during the marketing year 1976/77 approximately 57 000 tonnes of olive oil of all qualities held by the Italian intervention agency were sold by tender; whereas following these sales the intervention agency holds in stock a quantity of vat bottom residues; whereas these residues contain a considerable percentage of oil; whereas correct management of the intervention agency's purchases of olive oil requires that these residues should therefore be sold;

Whereas for commercial reasons, notably the fact that there is no well-defined market or price system for the product in question, it is not advisable to use the sale by tender procedure previously adopted for olive oil; whereas the intervention agency should therefore be authorized to sell the product for the best price it can obtain;

Whereas the measures provided for in this Decision are in accordance with the opinion of the Management Committee for Oils and Fats,

HAS ADOPTED THIS DECISION:

Article 1

1. The Italian intervention agency (Azienda di Stato per gli interventi nel mercato agricolo), hereafter called 'AIMA', is hereby authorized to sell for the best price it can obtain a quantity of approximately 550 tonnes of vat bottom residues which it is holding as a result of its purchases on the olive oil market during the 1975/76 marketing year.

2. The notice of sale shall be displayed by AIMA at its head office at Via Palestro 81, Rome, Italy, for at least 10 days before the date set for the sale.

3. Sale of the product referred to in paragraph 1 shall be effected before 31 January 1978. Delivery of the product sold must take place before 31 March 1978.

AIMA shall inform the Commission as soon as possible of the outcome of the sale.

Article 2

This Decision is addressed to the Italian Republic.

Done at Brussels, 1 December 1977.

For the Commission

Finn GUNDELACH

Vice-President

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[1] OJ No 172, 30. 9. 1966, p. 3025/66.
[2] OJ No L 175, 29. 6. 1973, p. 5.