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REGULATION (EEC) No 2154/72 OF THE COMMISSION

of 9 October 1972

amending Regulation (EEC) No 376/70 as regards the special deposit for invitations to tender for export

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community;

Having regard to Council Regulation No 120/67/EEC[1] of 13 June 1967 on the common organization of the market in cereals, as last amended by Regulation (EEC) No 796/72,[2] and in particular Article 7 (5) thereof;

Whereas Article 5 (3) of Commission Regulation (EEC) No 376/70[3] of 27 February 1970 laying down the procedure and conditions for the disposal of cereals held by intervention agencies, as last amended by Regulation (EEC) No 2647/70,[4] provides that a special deposit of a fixed amount per metric ton must be lodged in connection with an invitation to tender for export; whereas the amount of that deposit may prove too low where prices quoted in tenders differ from the intervention price; whereas to ensure that the quantities allocated will not be used for purposes other than those specified in the invitation to tender and that they will be exported to third countries under the export licence with advance fixing of the refund issued within the framework of the tendering procedure, provision must be made, without prejudice to any penalties imposed at national level, for a deposit which reflects any difference between average prices quoted in tenders and the intervention price;

Whereas the measures provided for in this Regulation are in accordance with the Opinion of the Management Committee for Cereals;

HAS ADOPTED THIS REGULATION:

Article 1

The following shall be substituted for Article 5 (3) of Regulation (EEC) No 376/70:

'3. A tender shall be valid only if it is accompanied by a written undertaking by the tenderer, endorsed by a credit institution, to lodge not later than two days after receipt of notification that the contract has been awarded to him a special deposit equal, per metric ton of cereals allocated to him, to the difference between the highest intervention price for the cereal in question ruling in the first month of the marketing year and the weighted average of the prices tendered.

This deposit shall be returned only for the quantity in respect of which:

— the contractor furnishes proof that it has

(a) been exported and, where paragraph 5 is applied, that the export licence with advance fixing of the refund has been issued under that provision, or

(b) become unfit for human or animal consumption;

— the provisions of paragraph 6 have been applied.'

Article 2

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Communities*.

[1] OJ No 117, 19.6.1967, p. 2269/67.
[2] OJ No L 94, 21.4.1972, p. 7.
[3] OJ No L 47, 28.2.1970, p. 49.
[4] OJ No L 283, 29.12.1970, p. 51.

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

Done at Brussels, 9 October 1972.

For the Commission

The President

S. L. MANSHOLT