COMMISSION REGULATION (EEC) No 1287/77

of 15 June 1977

on the putting up for sale of olive oil held by the Italian intervention agency

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 market in oils and fats (1), as last amended by Regulation (EEC) No 1707/73 (2), and in particular Article 11 (5) thereof,

Whereas, pursuant to Article 11 (1) of Regulation No 136/66/EEC, the Italian intervention agency bought in large quantities of olive oil during the 1975/76 marketing year;

Whereas Commission Regulation (EEC) No 1226/77 of 8 June 1977 on detailed rules for the sale of olive oil held by intervention agencies (3) laid down the conditions for sale by tender on the Community market of olive oil; whereas the state of the Italian market in olive oil is at present favourable for the resale of part of the said oil; whereas, in view of the state of the market, the sale by tender should take place as soon as possible;

Whereas, to avoid the risk of disturbing the market, the maximum quantity which may be awarded to a single participant in the tendering procedure should be limited;

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

HAS ADOPTED THIS REGULATION:

Article 1

The Italian intervention agency, 'Azienda di Stato per gli interventi nel mercato agricolo' hereinafter referred to as 'AIMA', shall put up for sale by tender:

— 5 000 tonnes extra virgin olive oil,
— 6 000 tonnes olive-residue oil,

out of the intervention purchases made during the 1975/76 olive oil marketing year, in accordance with the provisions of this Regulation and of Regulation (EEC) No 1226/77.

Article 2

Particulars of the lots of oil offered for sale and the place where they are stored shall be displayed at the central office of AIMA, Via Palestro 81, Rome, Italy.

The invitation to tender shall be displayed from 16 June 1977.

Article 3

The minimum selling price shall be as laid down in the Annex hereto.

Article 4

The olive oil shall be sold by AIMA on 27 and 28 June 1977.

AIMA shall supply the agencies responsible for storage with a list of the lots remaining unsold.

Article 5

Tenders shall reach AIMA, Via Palestro 81, Rome, Italy, not later than 2 p.m. (Italian time) on 26 June 1977.

Article 6

No application for purchase shall be valid unless it is accompanied by a security of Lit 13 000 per 100 kilograms of extra virgin olive oil and Lit 8 000 per 100 kilograms of olive-residue oil.

Article 7

However, where the total quantity in respect of which a tenderer has offered the highest price exceeds 500 tonnes for extra virgin olive oil and 1 500 tonnes for olive-residue oil, the contract shall be awarded to that tenderer only in respect of the lot or lots the total contents of which do not exceed the said limit.

Contracts for the quantities in excess of that limit shall be awarded to the other tenderers, in descending order of offer price and subject to the said limit.

When determining the lot or lots to be excluded from a particular award under the preceding paragraph, the

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 175, 29. 6. 1973, p. 5.
(3) OJ No L 141, 9. 6. 1977, p. 20.

Italian intervention agency shall choose the lot or lots for which the tenderer has offered the lowest price.

Article 8

The storage charge referred to in Article 15 of Regulation (EEC) No 1226/77 shall be Lit 1 000 per 100 kilograms.

Article 9

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

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

Done at Brussels, 15 June 1977.

For the Commission

Finn GUNDELACH

Vice-President

ANNEX

Minimum selling price for olive oil held by the Italian intervention agency

Extra virgin olive oil :	Lit 155 000 per 100 kilograms.
1.5° olive-residue oil :	Lit 84 000 per 100 kilograms.

In the case of olive-residue oil with a different degree of acidity, there shall be added or deducted as the case may be Lit 1 000 per 100 kilograms for each degree of acidity or fraction thereof less or more than 1.5°.
