COMMISSION REGULATION (EEC) No 2696/78

of 17 November 1978

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 2560/77 (2), and in particular Article 11 (5) thereof,

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

Whereas Commission Regulation (EEC) No 2960/77 of 23 December 1977 laying down rules for the sale of olive oil held by the intervention agencies (3) laid down the conditions for the sale by tender on the Community market and for export of olive oil; whereas the state of the Italian market in olive oil is at present favourable for the resale of the said oil; whereas, in view of the characteristics of the market, the sale should be concluded by tender;

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 in accordance with the provisions of this Regulation and of Regulation (EEC) No 2960/77:

— approximately 1 450 tonnes of fine virgin olive oil,

— approximately 1 500 tonnes of lampante virgin olive oil,

— approximately 2 100 tonnes of olive-residue oil,

out of intervention purchases made during the 1975/76 olive oil marketing year.

Article 2

The invitation to tender shall be published on 18 November 1978.

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

Article 3

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

Article 4

Tenders shall reach AIMA, Via Palestro 81, Rome, Italy, not later than 2 p.m. (local time) on 1 December 1978.

Article 5

The oil shall be sold by AIMA on 4 December 1978.

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

Article 6

The security shall be 8·00 units of account per 100 kilograms.

Article 7

The storage charge shall be Lit 1 000 per 100 kilograms.

Article 8

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

(1) OJ No 172, 30. 9. 1966, p. 3025/66.
(2) OJ No L 185, 7. 7. 1978, p. 1.
(3) OJ No L 348, 30. 12. 1977, p. 46.

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

Done at Brussels, 17 November 1978.

For the Commission

Finn GUNDELACH

Vice-President

ANNEX

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

1. Fine virgin olive oil :	Lit 179 900 per 100 kilograms.
2. Lampante virgin olive oil, 3° :	Lit 160 200 per 100 kilograms.
3. 15° olive-residue oil :	Lit 92 200 per 100 kilograms.

In the case of lampante virgin olive oil and 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 than 3° or more than 15°.