COMMISSION REGULATION (EEC) No 3379/88

of 28 October 1988

amending Regulation (EEC) No 583/86 laying down detailed rules for the application of accession compensatory amounts to olive oil

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Council Regulation (EEC) No 473/86 of 25 February 1986 laying down the general rules for the system of accession compensatory amounts for olive oil [1], and in particular Article 7 (1) thereof,

Whereas Commission Regulation (EEC) No 1859/88 of 30 June 1988 amending Regulation (EEC) No 3472/85 on the buying in and storage of olive oil by intervention agencies [2] discontinues buying in of olive-pomace oil and the price increases applicable to that quality of oil; whereas, as a consequence, a reference price for olive-pomace oil should be defined for the calculation of the monetary compensatory amounts in accordance with Regulation (EEC) No 473/86; whereas the present and foreseeable situation on the markets in the various producer Member States shows some correlation between the price of lampante virgin olive oil and that of crude olive-pomace oil of a degree of acidity representative of that traded between Spain and Portugal on the one hand and the rest of the Community on the other;

Whereas Commission Regulation (EEC) No 583/86 [3], as last amended by Regulation (EEC) No 576/88 [4], should therefore be amended;

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 following paragraph is hereby inserted before the first paragraph of Article 2 of Regulation (EEC) No 583/86:

'For the purposes of determining the accession compensatory amount applicable to crude olive-pomace oil falling within CN code 1510 00 10, a reference price equal to 47 % of the intervention price for lampante virgin olive oil with 5 % acidity shall be calculated.'

Article 2

This Regulation shall enter into force on 1 November 1988.

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

Done at Brussels, 28 October 1988.

For the Commission

Frans ANDRIESSEN

Vice-President

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[1] OJ No L 53, 1. 3. 1986, p. 43.
[2] OJ No L 166, 1. 7. 1988, p. 13.
[3] OJ No L 57, 1. 3. 1986, p. 31.
[4] OJ No L 56, 2. 3. 1988, p. 23.