COMMISSION REGULATION (EEC) No 3788/89

of 15 December 1989

amending Regulation (EEC) No 314/88 laying down detailed rules for the implementation of the olive oil storage contract arrangements

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 2902/89 [2], and in particular Article 20d (4) thereof,

Whereas Commission Regulation (EEC) No 314/88 [3] lays down detailed rules on the implementation of the storage contract arrangements;

Whereas, in view of experience gained, the conditions laid down for the conclusion of storage contracts should be eased in order to obtain quicker activation of the measures in question; whereas the arrangements should also be adapted more closely to the specific situation of each producer Member State;

Whereas Regulation (EEC) No 314/88 should be amended accordingly;

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 first paragraph of Article 1 of Regulation (EEC) No 314/88 is hereby replaced by the following:

'Where prices to producers on the main markets of one or more producer Member States are close to the intervention price applying in the Member State or Member States in question during a period of at least 15 days for one or more qualities of olive oil which may be offered for intervention and are likely, in view of the quantities of the product available, to fall below the intervention price, a decision may be taken to allow storage contracts for the qualities concerned to be concluded during the marketing year in progress in the Member State or Member States in question.'

Article 2

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 December 1989.

For the Commission

Ray MAC SHARRY

Member of the Commission

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[1] OJ No 172, 30. 9. 1966, p. 3025/66.
[2] OJ No L 280, 29. 9. 1989, p. 2.
[3] OJ No L 31, 3. 2. 1988, p. 16.