COMMISSION REGULATION (EEC) No 2753/91

of 19 September 1991

on the sale of olive oil residues held by the Portuguese intervention agency

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to Regulation No 136/66/EEC of the Council 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 1720/91 [2], and in particular Article 12 thereof,

Whereas Article 2 of Council Regulation (EEC) No 2754/78 [3] provides that olive oil held by the intervention agencies shall be put up for sale by tender except when particular conditions necessitate recourse to other proceudres;

Whereas, following sales by invitation to tender for olive oil organized by the Portuguese intervention agency, the latter still holds in stock a quantity of vat bottom residues; whereas these residues contain a considerable percentage of oil; whereas correct management of the olive oil bought in by the intervention agency requires that these residues should therefore be put up for sale;

Whereas, for commercial reasons based chiefly on the fact that there is no well-defined market or price system for the product in question, it is not advisable to use the sale by tender procedure previously applied for the olive oil; whereas the Portuguese intervention agency should therefore sell the product for the best price it can obtain;

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

1. The Portuguese intervention agency, Instituto Nacional de Intervenção e Garantia Agricola, hereinafter referred to as 'INGA', shall sell for the best price it can obtain, 99 tonnes of vat bottom residues which it is holding as a result of the olive oil it bought in up to the 1988/89 marketing year.

2. The notice of sale shall be displayed by INGA at its head office at Rua Camilo Castelo Branco, 45/1°, Lisbon, Portugal, at least 10 days before the date set for the sale.

3. Sale of the product referred to in paragraph 1 shall be effected before 31 October 1991. Delivery of the product sold must take place before 30 November 1991.

INGA shall inform the Commission as soon as possible of the outcome of the sale.

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, 19 September 1991.

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 162, 11. 5. 1991, p. 15.
[3] OJ No L 331, 28. 11. 1978, p. 13.