# COMMISSION REGULATION (EEC) No 3503/92

## of 3 December 1992

## laying down special measures for applying the system of accession compensatory amounts for olive oil

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Economic Community,

Having regard to the Act of Accession of Spain and Portugal,

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 thereof,

Whereas the Commission has presented to the Council a proposal under which the intervention price for olive oil in Spain and Portugal would be reduced to the level in the Community of Ten with effect from 1 January 1993;

Whereas, as a result of the announcement of this rapid realignment, there may be deflection of trade and distortion of competition; whereas, therefore, the application of measures to avoid such phenomena is justified;

Whereas it is appropriate for the measures to take into account the volume of traditional imports of olive oil and olive-residue oil and to provide for the lodging of a security intended to guarantee that the accession compensatory amount is paid for a product put up for consumption on the Spanish or Portuguese market prior to 1 January 1993;

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. From the date of entry into force of this Regulation until the date of entry into force of the common intervention price in Spain and Portugal, applications for the payment of accession compensatory amounts for consignments of olive oil to Spain or Portugal shall be accompanied by a security equal to the compensatory amount requested. Quantities eligible for the payment of the accession compensatory amount shall not exceed, in each Member State, the average of the quantities for which accession compensatory amounts have been paid during the period 1 November to 31 December in the past three years.

2. The security provided for in paragraph 1 shall be released:

— immediately for quantities in respect of which the accession compensatory amount is not paid,

— for other quantities, as soon as proof is provided that they have been put up for consumption in small packagings in Spain or Portugal prior to 1 January 1993.

This proof shall be provided prior to 30 April 1993.

*Article 2*

This Regulation shall enter into force on the day following 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, 3 December 1992.

*For the Commission*

Ray MAC SHARRY

*Member of the Commission*

(1) OJ No L 53, 1. 3. 1986, p. 43.