COMMISSION REGULATION (EC) No 747/98

of 2 April 1998

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

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation No 136/66/EEC of 22 September 1966 on the establishment of a common organisation of the market in oils and fats [1], as last amended by Regulation (EC) No 1581/96 [2], and in particular Article 12(2) thereof,

Whereas Article 2 of Council Regulation (EEC) No 2754/78 [3], as last amended by Regulation (EEC) No 2203/90 [4], provides that olive oil held by the intervention agencies shall be put up for sale by invitation to tender except where particular conditions necessitate recourse to other procedures;

Whereas Article 1(1) of Commission Regulation (EEC) No 2960/77 [5], as last amended by Regulation (EEC) No 3818/85 [6], provides that intervention agencies may not sell the olive oil which they hold until a regulation to that effect has been adopted in accordance with the procedure provided for in Article 38 of Regulation No 136/66/EEC;

Whereas, following sales by tender of olive oil by the Italian intervention agency, the intervention agency 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 Italian 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 Italian intervention agency Azienda di Stato per gli interventi nel mercato agricolo, hereinafter referred to as 'AIMA', shall sell on the Community market approximately 720 tonnes of the vat bottom residues it holds from olive oil bought in.

2. The notice of sale shall be displayed by AIMA at its head office at Via Palestro 81, 00185 Rome, Italy, 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 30 April 1998. Delivery of the product sold must take place before 30 June 1998.

4. AIMA shall inform the Commission as soon as possible of the outcome of the sale.

Article 2

This Regulation shall enter into force on the third 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, 2 April 1998.

For the Commission

Franz FISCHLER

Member of the Commission

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[1] OJ 172, 30. 9. 1966, p. 3025/66.
[2] OJ L 206, 16. 8. 1996, p. 11.
[3] OJ L 331, 28. 11. 1978, p. 13.
[4] OJ L 201, 31. 7. 1990, p. 5.
[5] OJ L 348, 30. 12. 1977, p. 46.
[6] OJ L 368, 31. 12. 1985, p. 20.