COMMISSION REGULATION (EC) No 937/1999

of 4 May 1999

amending Regulation (EC) No 561/1999 on the opening of a standing invitation to tender for the sale of olive oil held by the Spanish intervention agency

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1638/98 of 20 July 1998 amending Regulation No 136/66/EEC on the establishment of a common organisation of the market in oils and fats [1], and in particular Article 3(1) thereof,

(1) Whereas Commission Regulation (EC) No 561/1999 of 15 March 1999 on the opening of a standing invitation to tender for the sale of olive oil held by the Spanish intervention agency [2] provides for the sale of some 75 000 tonnes of olive oil between April and July 1999; whereas, because of the current movements in the prices of virgin olive oils not directly edible, the selling pace laid down in the Regulation should be speeded up;

(2) 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 second subparagraph of Article 1(1) of Regulation (EC) No 561/1999 is hereby replaced by the following:

'Five invitations shall be opened for these quantities. Any quantities left unsold at the end of one invitation shall be added to the quantities laid down for the next invitation. The quantities shall be approximately:

— one-fifth for each of the first two invitations,

— three-fifths for the third invitation,

— if necessary, any quantities still left unsold for the fourth and fifth invitations.'

Article 2

The amendments to the invitations to tender referred to in Article 2 of Regulation (EC) No 561/1999 shall be published on 20 May 1999.

The lots of oil put up for sale and their present storage location shall be displayed by FEGA, calle Beneficencia, 8, E-28004 Madrid.

A copy of the amendment to the invitation to tender referred to above shall be sent forthwith to the Commission.

Article 3

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, 4 May 1999.

For the Commission

Franz FISCHLER

Member of the Commission

[1] OJ L 210, 28.7.1998, p. 32.
[2] OJ L 69, 16.3.1999, p. 13.