COMMISSION REGULATION (EC) No 58/2008

of 24 January 2008

amending Regulation (EC) No 712/2007 opening standing invitations to tender for the resale on the Community market of cereals held by the intervention agencies of the Member States

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 1784/2003 of 29 September 2003 on the common organisation of the market in cereals [1], and in particular Article 6 thereof,

Whereas:

(1) Commission Regulation (EC) No 712/2007 [2] opened standing invitations to tender for the resale on the Community market of cereals held by the intervention agencies of the Member States. Article 2 of the said Regulation stipulates that operators' tenders must be accompanied by a security of EUR 10 per tonne, notwithstanding the second subparagraph of Article 13(4) of Commission Regulation (EEC) No 2131/93 of 28 July 1993 laying down the procedures and conditions for the sale of cereals held by intervention agencies [3].

(2) The Community market has seen a dramatic overall rise in cereal prices since the start of the 2007/08 marketing year. Nevertheless, this rise has not been constant; prices have fluctuated significantly, resulting in at times great disparity between the falling prices on the Community market and the prices at which products are sold during tender procedures upon their release from intervention storage. On the basis of these disparities, it transpires that the lots awarded are not being removed by the operators to which awards are made. The security of EUR 10 per tonne currently in place is therefore not sufficient to ensure that these lots are removed. In order to avoid this situation and to ensure the smooth running of the tendering process covered by Regulation (EC) No 712/2007, the security should be increased.

(3) Regulation (EC) No 712/2007 should be amended accordingly.

(4) The measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Cereals,

HAS ADOPTED THIS REGULATION:

Article 1

Article 2 of Regulation (EC) No 712/2007 is replaced with the following wording:

'*Article 2*

The sales referred to in Article 1 shall be carried out under the terms laid down by Regulation (EEC) No 2131/93. However, notwithstanding the second subparagraph of Article 13(4) of that Regulation, the tender security shall be set at EUR 25 per tonne.'

Article 2

This Regulation shall enter into force on the day following that of its publication in the *Official Journal of the European Union*.

This Regulation shall be binding in its entirety and directly applicable in all Member States.

Done at Brussels, 24 January 2008.

For the Commission
Mariann FISCHER BOEL
Member of the Commission

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[1] OJ L 270, 21.10.2003, p. 78. Regulation as last amended by Regulation (EC) No 735/2007 (OJ L 169, 29.6.2007, p. 6).
[2] OJ L 163, 23.6.2007, p. 7. Regulation as last amended by Regulation (EC) No 1227/2007 (OJ L 277, 20.10.2007, p. 10).
[3] OJ L 191, 31.7.1993, p. 76. Regulation as last amended by Regulation (EC) No 367/2007 (OJ L 91, 31.3.2007, p. 14).