

Crude oil and products: obligation on Member States to maintain minimum stocks (amend. directive 68/414/EEC)

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Council Directive 86/414 requires Member States to maintain stocks of gasolines, middle distillates and fuel oils equivalent to 90 days inland consumption of the preceding calendar year in order to guarantee continuity of economic activity, to reduce the risk of price speculation and to deter those who might be tempted to create, or speculate on, a supply crisis. Although the EU's security of supplies has increased significantly since the early 1970s, over 2/3 of known oil reserves still lie in potentially unstable regions. At the same time the world wide demand for available energy reserves is increasing. The European Commission notes that several Member States have been unable for several months running to show that they have kept the prescribed stocks. The Commission proposes, on the basis of Article 103a of the Treaty, that the current directive be improved, adjusted and simplified by a new directive. Rapporteur Peter Mombauer (EPP, D) endorses the proposal. No amendments were tabled. The key elements of the proposal: - it is still necessary to maintain stocks of oil on which the Member States can call in case of emergency; - stocks in the Member States should be measured on the basis of each state's domestic consumption including aviation fuel; - the proposal to raise from 15 to 25% the proportion of indigenous oil production which may be deducted from domestic production in the calculation of stocks should be endorsed; - to ensure that the stocks are actually available to the Member States in case of difficulties, accounting and control procedures are to be made efficient and penalties provided for those who fail to comply with the statutory stockholding requirement.