

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

1998/0137(CNS) - 14/04/1998 - Legislative proposal

OBJECTIVE: to make improvements to Directive 68/414/EEC imposing an obligation on Member States of the Union to maintain minimum stocks of crude oil and/or petroleum products. **SUBSTANCE:** the Commission proposes making certain modifications to Directive 68/414/EEC with regard to security of supply for oil. These modifications do not aim to change the fundamentals of the Community stockholding system. Their aim is to improve and adapt the modalities of this system, mainly based on certain common basic stockholding criteria, and to clarify certain issues and simplify provisions where this is possible. The focal point of the proposed improvements is to ensure that security stocks are fully at the disposal of Member States in the event of supply difficulties and that Member States possess the legal and administrative powers to be in control of these stocks in order to draw on them when it is necessary. The proposal also provides the necessary improvements to Community storage arrangements within the internal market, without hindering supply security considerations. As far as the internal market is concerned, the focal point of the proposed modifications is the existence of transparent stockholding arrangements in every Member State in order to strengthen the level playing field in the Union.