

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

1998/0137(CNS) - 14/12/1998 - Final act

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. **COMMUNITY MEASURE:** Council Directive 98/93/EC amending Directive 68/414/EEC. **CONTENTS:** the main purpose of the 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 Directive 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. The Member States may make information on the cost of storage available to interested parties. Other provisions seek to: - allow Member States to delegate all or part of the obligation to a storage body or agency; - authorise Member States to exempt enterprises from the obligation of maintaining stocks for an amount which does not exceed the quantity of products which they manufacture from indigenous crude oil production; - facilitate the setting up of stocks outside the national territory; - encourage recourse to agreements between Member States concerning minimum stocks to be maintained in order to promote the use of storage possibilities in other Member States; - improve administrative supervision of stocks by implementing efficient tools for accounting and controlling stocks; - inform the Council of the state of security stocks in the Community on a regular basis. **ENTRY INTO FORCE:** 31 December 1998. **DEADLINE FOR TRANSPOSITION:** 1 January 2000.