

Opinion of the Economic and Social Committee on the 'Draft Council decision regarding a Community procedure for information and consultation on crude-oil supply costs and the consumer prices of petroleum products'

(98/C 407/28)

On 13 July 1998 the Council decided to consult the Economic and Social Committee, under Article 198 of the Treaty establishing the European Community, on the above-mentioned draft council decision.

The Section for Energy, Nuclear Questions and Research, which was responsible for preparing the Committee's work on the subject, adopted its opinion on 22 July 1998. The rapporteur was Mr Lerios.

At its 357th plenary session (meeting of 9 September 1998), the Economic and Social Committee adopted the following opinion by 120 votes to one.

1. The Commission proposes to replace Directive 76/491/EEC and to give a legal basis to the Oil Bulletin which has been published since 1979.
 - act upon the decision taken at the meeting of oil price experts on 16 April 1997, to give the Oil Bulletin a legal basis;
2. The Commission feels that this is necessary in order to:
 - meet the objectives of Community energy policy;
 - make the oil market more transparent, by regularly publishing consumer prices of oil products (both with and without taxes and duties);
 - adjust legislation in the energy sector to current conditions on the oil market (Article 213 of the EC Treaty);
3. The Committee endorses the proposal and agrees that it is appropriate:
 - ensure the reliability of the information collected by the Member States from oil companies.
 - to give the Oil Bulletin a legal basis, as it has proved its worth over almost 20 years, helping to improve the transparency of oil prices and encouraging price convergence and the completion of a single market in the sector;
 - to adjust the procedures for obtaining and publishing bulletin data.

Brussels, 9 September 1998.

The President
of the Economic and Social Committee
Tom JENKINS
