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(Acts whose publication is obligatory)

COMMISSION REGULATION (EC) No 1080/97

of 13 June 1997

fixing, for May 1997, the specific agricultural conversion rate for the amount of the reimbursement of storage costs in the sugar sector

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 1785/81 of 30 June 1981 on the common organization of the markets in the sugar sector [1], as last amended by Regulation (EC) No 1599/96 [2],

Having regard to Council Regulation (EEC) No 3813/92 of 28 December 1992 on the unit of account and the conversion rates to be applied for the purposes of the common agricultural policy [3], as last amended by Regulation (EC) No 150/95 [4],

Having regard to Commission Regulation (EEC) No 1713/93 of 30 July 1993 establishing special detailed rules for applying the agricultural conversion rate in the sugar sector [5], as last amended by Regulation (EC) No 59/97 [6], and in particular Article 1 (3) thereof,

Whereas Article 1 (2) of Regulation (EEC) No 1713/93 provides that the amount of the reimbursement of storage costs referred to in Article 8 of Regulation (EEC) No 1785/81 is to be converted into national currency using a specific agricultural conversion rate equal to the average, calculated *pro rata temporis*, of the agricultural conversion rates applicable during the month of storage; whereas that specific rate must be fixed each month for the previous month;

Whereas application of these provisions will lead to the fixing, for May 1997, of the specific agricultural conversion rate for the amount of the reimbursement of storage costs in the various national currencies as indicated in the Annex to this Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The specific agricultural conversion rate to be used to convert the amount of the reimbursement of storage costs referred to in Article 8 of Regulation (EEC) No 1785/81 into each of the national currencies for May 1997 shall be as indicated in the Annex hereto.

Article 2

This Regulation shall enter into force on 14 June 1997.

It shall apply with effect from 1 May 1997.

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

Done at Brussels, 13 June 1997.

For the Commission

Franz FISCHLER

Member of the Commission

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[1] OJ No L 177, 1. 7. 1981, p. 4.
[2] OJ No L 206, 16. 8. 1996, p. 43.
[3] OJ No L 387, 31. 12. 1992, p. 1.
[4] OJ No L 22, 31. 1. 1995, p. 1.
[5] OJ No L 159, 1. 7. 1993, p. 94.
[6] OJ No L 14, 17. 1. 1997, p. 25.

ANNEX

to the Commission Regulation of 13 June 1997 fixing, for May 1997, the specific agricultural conversion rate for the amount of the reimbursement of storage costs in the sugar sector

Agricultural conversion rates		
ECU 1 =	40,4268	Belgian and Luxembourg francs
	7,49997	Danish kroner
	1,95925	German marks
	311,841	Greek drachmas
	165,571	Spanish pesetas
	6,61023	French francs
	0,757473	Irish punt
	1 973,93	Italian lire
	2,20377	Dutch guilders
	13,7905	Austrian schillings
	198,202	Portuguese escudos
	6,02811	Finnish marks
	8,87709	Swedish kroner
	0,742320	Pound sterling