COUNCIL REGULATION (EC) No 1188/97

of 25 June 1997

fixing, for the 1997/1998 marketing year, the derived intervention prices for white sugar, the intervention price for raw sugar, the minimum prices for A and B beet, and the amount of compensation for storage costs

THE COUNCIL OF THE EUROPEAN UNION,

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 organisation of the markets in the sugar sector [1], and in particular Article 3 (5), Article 5 (5) and Article 8 (4) thereof,

Having regard to the proposal from the Commission [2],

Whereas Council Regulation (EC) No 1187/97 of June 1997 fixing, for the 1997/1998 marketing year, certain sugar prices and the standard quality of beet [3], fixed the intervention price for white sugar at ECU 63,19 per 100 kilograms applicable for the non-deficit areas;

Whereas Article 3 (1) of Regulation (EEC) No 1785/81 provides that derived intervention prices for white sugar are to be fixed for each of the deficit areas; whereas, for such fixing, it is appropriate that account be taken of the regional variations in the price of sugar, which, given a normal harvest and free movement of sugar, might be expected to occur in the price of sugar under natural conditions of price formation on the market;

Whereas a deficit supply situation is to be foreseen in the areas of production in Italy, Ireland, the United Kingdom, Spain, Portugal and Finland;

Whereas Article 3 (5) of Regulation (EEC) No 1785/81 provides that an intervention price for raw sugar shall be fixed; whereas such price should be established on the basis of the intervention price for white sugar;

Whereas Regulation (EC) No 1187/97 fixed the basic price for beet at ECU 47,67 per tonne; whereas Article 5 (2) of Regulation (EEC) No 1785/81 provides that the minimum price to be fixed for A beet shall be 98 % of the basic price of the beet and the minimum price to be fixed for B beet shall in principle be 68 % of the said basic price, without prejudice to Article 28 (5) of that Regulation;

Whereas Article 5 of Council Regulation (EEC) No 1358/77 of 20 June 1977 laying down general rules for offsetting storage costs for sugar and repealing Regulation (EEC) No 750/68 [4] provides that the amount of repayment in the context of the compensation for storage costs shall be fixed per month and per unit of weight, taking account of financing costs, insurance costs and specific storage costs; whereas, for financing costs, account should be taken of a 4,75 % interest rate,

HAS ADOPTED THIS REGULATION:

Article 1

For the deficit areas of the Community, the derived intervention price for white sugar shall be fixed, per 100 kilograms, at:

(a) ECU 64,65 for all the areas in the United Kingdom;

(b) ECU 64,65 for all the areas in Ireland;

(c) ECU 64,65 for all the areas in Portugal;

(d) ECU 64,65 for all the areas in Finland;

(e) ECU 64,88 for all the areas in Spain;

(f) ECU 65,53 for all the areas in Italy.

Article 2

The intervention price of raw sugar shall be ECU 52,37 for 100 kilograms.

Article 3

1. The minimum price for A beet applicable in the Community shall be ECU 46,72 per tonne.

2. Subject to Article 28 (5) of Regulation (EEC) No 1785/81, the minimum price for B beet applicable in the Community shall be ECU 32,42 per tonne.

Article 4

The amount of the reimbursement referred to in Article 8 of Regulation (EEC) No 1785/81 shall be ECU 0,38 per month per 100 kilograms of white sugar.

Article 5

This Regulation shall enter into force on the day following its publication in the *Official Journal of the European Communities.*

It shall apply for the 1997/1998 marketing year.

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[1] OJ No L 177, 1. 7. 1981, p. 4. Regulation as last amended by Regulation (EC) No 1599/96 (OJ No L 206, 16. 8. 1996, p. 43).
[2] OJ No C 101, 27. 3. 1997, p. 6.
[3] See page 1 of this Official Journal.
[4] OJ No L 156, 25. 6. 1977, p. 4. Regulation as last amended by Regulation (EEC) No 3042/78 (OJ No L 361, 23. 12. 1978, p. 8).

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

Done at Luxembourg, 25 June 1997.

For the Council

The President

J. VAN AARTSEN