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(Acts whose publication is obligatory)

COUNCIL REGULATION (EC) No 1360/98

of 26 June 1998

fixing, for the 1998/1999 marketing year, certain sugar prices and the standard quality of beet

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 Articles 2(3), 3(4) and 4(3) thereof,

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

Having regard to the opinion of the European Parliament [3],

Having regard to the opinion of the Economic and Social Committee [4],

Whereas, when sugar prices are fixed, account should be taken of the objectives of the common agricultural policy; whereas the objectives of the common agricultural policy are in particular to ensure a fair standard of living for the agricultural community, to assure the availability of supplies and ensure that they reach consumers at reasonable prices;

Whereas, in order to attain these objectives, the target price for sugar must be fixed at a level which, taking into account in particular the resultant level of the intervention price, ensures a fair remuneration for beet and sugarcane producers while at the same time respecting consumers' interests, and which is likely to maintain the balance between the prices of the principal agricultural products;

Whereas, as a result of the characteristics of the sugar market, the risks involved in this trade are relatively slight; whereas, consequently, when the intervention price for sugar is being fixed, the difference between the target price and the intervention price may be fixed at a relatively low level;

Whereas the basic price for beet must take account of the intervention price, revenue to undertakings as a result of the sale of molasses, which can be valued at ECU 7,61 per 100 kilograms, that amount being derived from the molasses price referred to in Article 14(2) of Regulation (EEC) No 1785/81, the latter being valued at ECU 8,21 per 100 kilograms, and of the costs of processing and delivering the beet to factories and be based on an estimated Community yield of 130 kilograms of white sugar per tonne of beet with a 16 % sugar content,

HAS ADOPTED THIS REGULATION:

Article 1

1. The target price for white sugar shall be ECU 66,50 per 100 kilograms.

2. The intervention price for white sugar shall be ECU 63,19 per 100 kilograms for the non-deficit areas of the Community.

Article 2

The basic price applicable in the Community for beet shall be ECU 47,67 per tonne delivered at the collection centre.

Article 3

Standard quality beet shall:

(a) be of sound, genuine and merchantable quality;

(b) have a sugar content of 16 % at the reception point.

Article 4

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

It shall be applicable for the 1998/1999 marketing year.

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[1] OJ L 177, 1. 7. 1981, p. 4. Regulation as last amended by Regulation (EC) No 1599/96 (OJ L 206, 16. 8. 1996, p. 43).
[2] OJ C 87, 23. 3. 1998, p. 5.
[3] Opinion delivered on 16 June 1998 (not yet published in the Official Journal).
[4] Opinion delivered on 29 April 1998 (not yet published in the Official Journal).

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

Done at Luxembourg, 26 June 1998.

For the Council
The President
J. CUNNINGHAM