COMMISSION REGULATION (EC) No 1409/98

of 1 July 1998

laying down rates of compensatory interest applicable during the second half of 1998 to customs debts incurred in relation to compensating products or goods in the unaltered state (inward processing relief arrangements and temporary importation)

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EEC) No 2913/92 of 12 October 1992 establishing the Community Customs Code [1],

Having regard to Commission Regulation (EEC) No 2454/93 of 2 July 1993 laying down provisions for the implementation of Council Regulation (EEC) No 2913/92 establishing the Community Customs Code [2], as last amended by Regulation (EC) No 75/98 [3], and in particular Article 589 (4)(a) and Article 709 thereof,

Whereas Article 589 (4)(a) of Regulation (EEC) No 2454/93 provides that the Commission shall publish rates of compensatory interest applicable to customs debts incurred in relation to compensating products or goods in the unaltered state, in order to make up for the unjustified financial advantage arising from the postponement of the date on which the customs debt is incurred in the case of non-exportation out of the customs territory of the Community; whereas the rates of compensatory interest for the second half of 1998 must be established in accordance with the rules laid down in that Regulation,

HAS ADOPTED THIS REGULATION:

Article 1

The annual rates of compensatory interest referred to in Articles 589 (4)(a) and 709 (3)(a) of Regulation (EEC) No 2454/93 applicable for the period from 1 July until 31 December 1998 are the following:

Belgium	3,64
Denmark	3,74
Germany	3,44
Greece	14,22
Spain	5,14
France	3,53
Ireland	6,16
Italy	6,53
Luxembourg	3,64
Netherlands	3,50
Austria	3,66
Portugal	5,43
Finland	3,39
Sweden	4,62
United Kingdom	7,29.

Article 2

This Regulation shall enter into force on 1 July 1998.

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

Done at Brussels, 1 July 1998.

For the Commission

Mario MONTI

Member of the Commission

[1] OJ L 302, 19. 10. 1992, p. 1.
[2] OJ L 253, 11. 10. 1993, p. 1.
[3] OJ L 7, 13. 1. 1998, p. 3.