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(Acts whose publication is obligatory)

COUNCIL REGULATION (EC) No 2658/98

of 19 January 1998

concerning the approval of an exchange of letters between the European Community and the Republic of Hungary on certain import arrangements for agricultural products

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community, and in particular Article 113 in conjunction with Article 228(2) first sentence thereof,

Having regard to the proposal from the Commission,

Whereas the Europe Agreement establishing an association between the European Communities and their Member States, of the one part, and the Republic of Hungary, of the other part [1], provides for close cooperation in commercial matters between the two parties;

Whereas, following the Hungarian request for a World Trade Organisation (WTO) waiver under which Hungary would be entitled to grant additional subsidies for agricultural exports there might be a risk of disturbances on Community markets;

Whereas, the safeguard provisions in the abovementioned Europe Agreement are not sufficiently specific to deal with this risk;

Whereas, in order to limit this risk it is appropriate to agree on a fast track safeguard clause,

HAS ADOPTED THIS REGULATION:

Article 1

The exchange of letters between the European Community and the Republic of Hungary on certain import arrangements for agricultural products is hereby approved on behalf of the Community.

The text of the Agreement is attached to this Regulation.

Article 2

The President of the Council is hereby authorised to designate the person empowered to sign the exchange of letters in order to bind the Community.

Article 3

1. The Commission shall, at the request of a Member State or on its own initiative, decide upon the necessary measures in accordance with the Agreement referred to in Article 1. The Member States shall be notified of such measures, which shall be immediately applicable. If the Commission receives a request from a Member State, it shall take a decision thereon within three working days following receipt of the request.

2. Measures decided upon by the Commission may be referred to the Council by any Member State within three working days of the day on which they were notified. The Council shall meet without delay. It may, acting by a qualified majority, take a different decision within a period of 30 days.

Article 4

The Commission is hereby authorised to define, in agreement with the Hungarian authorities, the procedures for the application of the Agreement referred to in Article 1.

Article 5

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

[1] OJ L 347, 31. 12. 1993, p. 2.

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

Done at Brussels, 19 January 1998.

For the Council
The President
G. BROWN