COMMISSION REGULATION (EC) No 2726/98

of 17 December 1998

fixing the production refund for olive oil used in the manufacture of certain preserved foods

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation No 136/66/EEC of 22 September 1966 on the establishment of a common organisation of the market in oils and fats [1], as last amended by Regulation (EC) No 1638/98 [2], and in particular Article 20a thereof,

Whereas Article 20a of Regulation No 136/66/EEC provides for the granting of a production refund for olive oil used in the preserving industry; whereas under paragraph 6 of that Article, and without prejudice to paragraph 3 thereof, the Commission shall fix this refund every two months;

Whereas by virtue of Article 20a (2) of the abovementioned Regulation, the production refund must be fixed on the basis of the gap between prices on the world market and on the Community market, taking account of the import charge applicable to olive oil falling within CN subheading 1509 90 00 and the factors used for fixing the export refunds for those olive oils during the reference period; whereas it is appropriate to take as a reference period the two-month period preceding the beginning of the term of validity of the production refund;

Whereas Article 2 of Council Regulation (EEC) No 1103/97 of 17 June 1997 on certain provisions relating to the introduction of the euro [3] provides that as from 1 January 1999, all references to the ecu in legal instruments are to be replaced by references to the euro at the rate of EUR 1 to ECU 1; whereas, for the sake of clarity, the denomination 'euro' should be used in this Regulation since it is to apply from 1 January 1999;

Whereas the application of the above criteria results in the refund being fixed as shown below,

HAS ADOPTED THIS REGULATION:

Article 1

For the months of January and February 1999, the amount of the production refund referred to in Article 20a(2) of Regulation No 136/66/EEC shall be EUR 44,00 per 100 kilograms.

Article 2

This Regulation shall enter into force on 18 December 1998.

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

Done at Brussels, 17 December 1998.

For the Commission
Franz FISCHLER
Member of the Commission

[1] OJ 172, 30. 9. 1966, p. 3025/66.
[2] OJ L 210, 28. 7. 1998, p. 32.
[3] OJ L 162, 19. 6. 1997, p. 1.