COMMISSION REGULATION (EC) No 1635/1999
of 26 July 1999
fixing the exchange rate applicable to certain direct aids

THE COMMISSION OF THE EUROPEAN COMMUNITIES,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 2799/98 of 15 December 1998 establishing agrimonetary arrangements for the euro [1],

(1) Whereas the operative event for the exchange rate applicable to aid for arable crops and grain legumes is to be the commencement of the marketing year in respect of which the aid is granted, as defined in Article 4(1) of Commission Regulation (EC) No 2808/98 of 22 December 1998 laying down detailed rules for the application of the agrimonetary system for the euro in agriculture [2], as last amended by Regulation (EC) No 1410/1999 [3];

(2) Whereas that exchange rate is defined in Article 4(3) of Regulation (EC) No 2808/98 as the average of the exchange rates applicable during the month preceding the date of the operative event, calculated *pro rata temporis*; whereas that date is 1 July 1999;

(3) Whereas the exchange rate to be applied to aid for hops as provided for in Article 12 of Council Regulation (EEC) No 1696/71 [4], as last amended by Regulation (EC) No 1257/1999 [5], is also defined in the above manner by Article 1 of Commission Regulation (EEC) No 1793/93 of 30 June 1993 regarding the operative event for the agricultural conversion rates used in the hops sector [6], as last amended by Regulation (EC) No 1410/1999;

(4) Whereas Article 2 of Regulation (EC) No 1410/1999 stipulates that the exchange rate to be applied is to be fixed by the Commission,

HAS ADOPTED THIS REGULATION:

Article 1

The exchange rate to be applied to:

— the aids referred to in Article 4(1) of Regulation (EC) No 2808/98 having an operative event on 1 July 1999, and

— the aid for hops provided for in Article 12 of Regulation (EEC) No 1696/71,

shall be that indicated in the Annex to this Regulation.

Article 2

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

It shall apply from 1 July 1999.

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

Done at Brussels, 26 July 1999.

For the Commission

Franz FISCHLER

Member of the Commission

[1] OJ L 349, 24.12.1998, p. 1.
[2] OJ L 349, 24.12.1998, p. 36.
[3] OJ L 164, 30.6.1999, p. 53.
[4] OJ L 175, 4.8.1971, p. 1.
[5] OJ L 160, 26.6.1999, p. 80.
[6] OJ L 163, 6.7.1993, p. 22.

ANNEX

Exchange rate to be applied to the aids referred to in Article 1 of this Regulation

1 EUR	7,43121	Danish kroner
	324,172	Greek drachmae
	8,83455	Swedish kronor
	0,650070	pounds sterling