COMMISSION REGULATION (EC) No 2200/1999

of 15 October 1999

fixing the maximum compensatory aid resulting from the rates for the conversion of the euro into national currency units and the exchange rates applicable on 1 August 1999

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], and in particular Article 5 thereof,

Having regard to Council Regulation (EC) No 2800/98 of 15 December 1998 on transitional measures to be applied under the common agricultural policy with a view to the introduction of the euro [2], and in particular Article 3 thereof,

(1) Whereas Article 3(1) of Regulation (EC) No 2800/98 provides that compensatory aid is to be paid where the conversion rate for the euro into national currency units or the exchange rate applicable on the date of the operative event is below the rate previously applicable; whereas, however, that provision does not apply to amounts to which a rate lower than the new rate applied in the 24 months preceding the new rate's entry into force;

(2) Whereas the conversion rate for the euro into national currency units applicable from 1 January 1999 is below the rate previously applicable for Belgium, France, Ireland, Italy, Luxembourg, Spain and Finland; whereas the exchange rates for the Danish krone, the Swedish krona and the pound sterling applicable on 1 August 1999, the date of the operative event, are below the rates previously applicable;

(3) Whereas the compensatory aid is to be granted on the terms set out in Regulation (EC) No 2799/98, 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 [3], as last amended by Regulation (EC) No 1410/1999 [4], and Commission Regulation (EC) No 2813/98 of 22 December 1998 laying down detailed rules for applying the transitional measures for the introduction of the euro to the common agricultural policy [5];

(4) Whereas the amounts of compensatory aid are established in accordance with Articles 5 and 9 of Regulation (EC) No 2799/98, Article 10 of Regulation (EC) No 2808/98 and Article 4 of Regulation (EC) No 2813/98;

(5) Whereas the measures provided for in this Regulation are in accordance with the opinions of the Management Committees concerned,

HAS ADOPTED THIS REGULATION:

Article 1

The maximum amounts of the first tranche of compensatory aid to be granted as a result of the reduction recorded on the date of the operative event, 1 August 1999, in the conversion rates for the euro in force from 1 January 1999 in Belgium, France, Ireland, Italy, Luxembourg, Spain and Finland and in the exchange rates applicable on 1 August 1999 for the Danish krone, the Swedish krona and the pound sterling as against the agricultural conversion rates previously applicable shall be as set out in the Annex hereto.

Article 2

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

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

Done at Brussels, 15 October 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. 8.
[3] OJ L 349, 24.12.1998, p. 36.
[4] OJ L 164, 30.6.1999, p. 53.
[5] OJ L 349, 24.12.1998, p. 48.

ANNEX

Maximum amounts of the first instalment of compensatory aid, millions of euro

Measures		Belgium	Denmark	France	Spain	Ireland	Italy	Luxembourg	Finland	Sweden	United Kingdon
Type	Council Regulation										
Aid per ha, fibre flax	(EEC) No 1308/70 [1]	0,10	0	0,47	0,38	0	0	0	0,01	0,001001	2,27
Aid for production of hemp	(EEC) No 1308/70	0	0	0,03	0,03	0	0	0	0	0	0,12

[1] OJ L 146, 4.7.1970, p. 1.