COMMISSION REGULATION (EC) No 963/1999

of 6 May 1999

amending Regulation (EC) No 3516/93 establishing the operative events for the conversion rates to be applied when calculating certain amounts provided for by the mechanisms of the common organisation of the market in fishery and aquaculture products

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 3(2) thereof,

(1) Whereas Regulation (EC) No 2799/98 introduced new agrimonetary arrangements following the introduction of the euro; whereas the previous agrimonetary system of specific agricultural conversion rates is repealed; whereas the exchange rate of the Member States which have adopted the euro became irrevocably fixed on 1 January 1999; whereas the exchange rates of the national currencies of the Member States who are not participating in the euro will vary daily against the euro; whereas the conversion of prices fixed in euro in legal instruments based on Article 42 of the Treaty establishing the European Community into the national currencies of the Member States which have not adopted the single currency will now be calculated using the actual exchange rate of the euro in those currencies;

(2) Whereas Commission Regulation (EC) No 3516/93 [2] set out the operative event for the rate of conversion to be applied to the different prices notified in the context of the common organisation of the market, including the withdrawal price, as being the second day of the month in which the operation took place;

(3) Whereas paragraph 1(a) of Article 12 of Council Regulation (EEC) No 3759/92 of 17 December 1992 on the common organisation of the market in fishery and aquaculture products [3], as last amended by Regulation (EC) No 3318/94 [4], permits producers' organisations to use a margin of tolerance when applying the withdrawal price fixed according to Article 11 of the same Regulation in order to take account of seasonal fluctuations in the market; whereas paragraph 1 of Article 14 of the same Regulation also provides producers' organisations with a margin of tolerance when applying carryover aid in order to take account of seasonal fluctuations in the market;

(4) Whereas Article 3(1) of Commission Regulation (EEC) No 3902/92 of 23 December 1992 setting detailed rules for granting financial compensation on certain fisheries products [5], as last amended by Regulation (EC) No 1338/95 [6], and Article 2(3) of Commission Regulation (EEC) No 3901/92 of 23 December 1992 introducing detailed rules for granting carryover aid on certain fisheries products [7], as last amended by Regulation (EC) No 1337/95 [8], require producers' organisations applying the margin of tolerance to the Community withdrawal price or selling price to notify the competent authorities of the Member State the level of this price at least two days before it is to become applicable;

(5) Whereas producers' organisations must know the withdrawal price or the selling price sufficiently in advance in order to meet their obligation to notify the authorities when they apply the margin of tolerance; whereas under the revised agrimonetary arrangements, the applicable rate of exchange cannot be known until the day of the operative event; whereas there should therefore be an interval between the operative event and the period of its application;

(6) Whereas the operative event should be the 22nd day of the month before the operation took place; whereas Regulation (EC) No 3516/93 must thus be amended;

(7) Whereas the measures provided for in this Regulation are in accordance with the opinion of the Management Committee for Fishery Products,

HAS ADOPTED THIS REGULATION:

Article 1

Regulation (EC) No 3516/93 is amended as follows:

[1] OJ L 349, 24.12.1998, p. 1.
[2] OJ L 320, 22.12.1993, p. 10.
[3] OJ L 388, 31.12.1992, p. 1.
[4] OJ L 350, 31.12.1994, p. 15.
[5] OJ L 392, 31.12.1992, p. 35.
[6] OJ L 129, 14.6.1995, p. 7.
[7] OJ L 392, 31.12.1992, p. 29.
[8] OJ L 129, 14.6.1995, p. 5.

1. Article 1 is replaced by the following:

'Article 1

For the fisheries sector, the operative event for the exchange rate for the withdrawal price and for the amounts linked to that price, which are listed in the Annex, shall be the 22nd day of the month before the operation took place.

The exchange rate to be used shall be the rate most recently fixed by the European Central Bank (ECB) prior to the operative event'.

2. Article 2 is replaced by the following:

'Article 2

The conversion rate applicable to the financial compensation provided for in Article 12 of Regulation (EC) No 3759/92 shall be the exchange rate in force on the 22nd day of the month before the operation took place'.

3. Article 3 is replaced by the following:

'Article 3

The conversion rate applicable to the carry-over aid provided for in Article 14 of Regulation (EC) No 3759/92 and to the flat-rate aid provided for in Article 15(4) of the same Regulation shall be the exchange rate in force on the 22nd day of the month before the stored products were withdrawn'.

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, 6 May 1999.

For the Commission

Emma BONINO

Member of the Commission