COUNCIL REGULATION (EC) No 1364/2000

of 19 June 2000

fixing the derived intervention prices for white sugar, the intervention price for raw sugar, the minimum prices for A and B beet and the compensation to offset storage costs for the 2000/2001 marketing year

THE COUNCIL OF THE EUROPEAN UNION,

Having regard to the Treaty establishing the European Community,

Having regard to Council Regulation (EC) No 2038/1999 of 13 September 1999 on the common organisation of the markets in the sugar sector [1], and in particular Articles 3(5), 5(4) and 8(4) thereof,

Having regard to the proposal from the Commission [2],

Whereas:

(1) Council Regulation (EC) No 1363/2000 of 19 June 2000 fixing certain sugar prices and the standard quality of beet for the 2000/2001 marketing year [3] fixes the intervention price for white sugar at EUR 63,19/100 kg for non-deficit areas.

(2) Article 3(1) of Regulation (EC) No 2038/1999 provides that a derived intervention price for white sugar is to be fixed for each deficit area. When those prices are fixed, account should be taken of the regional variations in the price of sugar which, given a normal harvest and free movement of sugar, may be expected to occur under natural conditions of price formation on the market.

(3) A situation of short supply is foreseeable in the areas of production in Ireland, the United Kingdom, Spain, Portugal and Finland.

(4) Article 3(5) of Regulation (EC) No 2038/1999 provides for the fixing of an intervention price for raw sugar. That price should be established on the basis of the intervention price for white sugar.

(5) Regulation (EC) No 1363/2000 fixes the basic price for beet at EUR 47,67/t. Article 5(2) of Regulation (EC) No 2038/1999 provides that the minimum price to be fixed for A beet is to be 98 % of the basic price for beet and the minimum price to be fixed for B beet is in principle to be 68 % of that basic price, without prejudice to Article 33(5) of that Regulation.

(6) Article 5 of Council Regulation (EEC) No 1358/77 of 20 June 1977 laying down general rules for offsetting storage costs for sugar and repealing Regulation (EEC) No 750/68 [4] provides that the reimbursement to offset storage costs is to be fixed per month and per unit of weight, taking account of financing costs, insurance and specific storage costs. An interest rate of 3,75 % should be used for calculating the financing costs,

HAS ADOPTED THIS REGULATION:

Article 1

The derived intervention prices for white sugar in the deficit areas of the Community shall be:

(a) EUR 64,65/100 kg for all areas in Ireland and the United Kingdom;

(b) EUR 64,65/100 kg for all areas in Portugal;

(c) EUR 64,65/100 kg for all areas in Finland;

(d) EUR 64,88/100 kg for all areas in Spain.

Article 2

The intervention price for raw sugar shall be EUR 52,37/100 kg.

Article 3

1. The minimum price for A beet applicable in the Community shall be EUR 46,72/t.

2. Except where Article 33(5) of Regulation (EC) No 2038/1999 applies, the minimum price for B beet applicable in the Community shall be EUR 32,42/t.

Article 4

The reimbursement provided for in Article 8 of Regulation (EC) No 2038/1999 shall be EUR 0,33/100 kg white sugar per month.

Article 5

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

It shall apply for the 2000/2001 marketing year.

[1] OJ L 252, 25.9.1999, p. 1.
[2] OJ C 86E, 24.3.2000, p. 7.
[3] See page 1 of this Official Journal.
[4] OJ L 156, 25.6.1977, p. 4. Regulation as last amended by Regulation (EEC) No 3042/78 (OJ L 361, 23.12.1978, p. 8).

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

Done at Luxembourg, 19 June 2000.

For the Council
The President
L. CAPOULAS SANTOS