COMMISSION REGULATION (EC) No 1577/2000
of 19 July 2000
setting the conversion rate applicable to certain direct aids whose operative event is 1 July 2000

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],

Having regard to Commission Regulation (EC) No 1410/1999 [2], amending Regulation (EC) No 2808/98 laying down detailed rules for the application of the agrimonetary system for the euro in agriculture [3], and in particular Article 2 thereof,

Whereas:

(1) The operative event for the conversion rate applicable to aid for arable crops and grain legumes is the commencement of the marketing year in respect of which the aid is granted, as laid down in Article 4(1) of Commission Regulation (EC) No 2808/98, as amended by Regulation (EC) No 1410/1999.

(2) The aforementioned conversion rate is defined in Article 4(3) of Regulation (EC) No 2808/98 as the average, calculated *pro rata temporis*, of the exchange rates applicable during the month preceding the date of the operative event, which is 1 July 2000.

(3) The conversion rate to be applied for the purposes of the aid for hops provided for in Article 12 of Regulation (EEC) No 1696/71 [4], as last amended by Regulation (EC) No 191/2000 [5], is also defined by Article 1 of Regulation (EEC) No 1793/93 regarding the operative event for the agricultural conversion rates used in the hops sector [6], as last amended by Regulation (EC) No 1410/1999,

HAS ADOPTED THIS REGULATION:

Article 1

The conversion rate to be applied to:

— the aid referred to in Article 4(1) of Regulation (EC) No 2808/98 whose operative event is 1 July 2000 and

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

is set out in the Annex.

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, 19 July 2000.

For the Commission

Franz FISCHLER

Member of the Commission

[1] OJ L 349, 24.12.1998, p. 1.
[2] OJ L 164, 30.6.1999, p. 53.
[3] OJ L 349, 24.12.1998, p. 36.
[4] OJ L 175, 4.8.1971, p. 1.
[5] OJ L 23, 28.1.2000, p. 4.
[6] OJ L 163, 6.7.1993, p. 22.

ANNEX

Conversion rates applicable to the aid referred to in Article 1

EUR 1 = (average for 1 June 2000 — 30 June 2000)

7,46092	Danish kroner
336,660	Greek drachmae
8,31640	Swedish kronor
0,628737	Pound sterling