COMMISSION REGULATION (EC) No 1580/2001

of 1 August 2001

setting the conversion rate applicable to certain direct aids whose operative event is 1 July 2001

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 of 29 June 1999 amending Regulation (EC) No 2808/98 laying down detailed rules for the application of the agrimonetary system for the euro in agriculture and amending the definition of certain operative events provided for in Regulations (EEC) No 3889/87, (EEC) No 3886/92, (EEC) No 1793/93, (EEC) No 2700/93 and (EC) No 293/98 [2], and in particular Article 2 thereof,

Whereas:

(1) 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 [3], as last amended by Regulation (EC) No 1410/1999, lays down that the conversion rate to be applied for the purposes of the aid for hops provided for in Article 12 of Council Regulation (EEC) No 1696/71 [4], as last amended by Regulation (EC) No 1514/2001 [5], is the average of the conversion rates applicable during the month before 1 July of the year of harvest, calculated *pro rata temporis*.

(2) The operative event for the conversion rate application to aid per hectare is the start 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 of 22 December 1998 laying down detailed rules for the application of the agrimonetary system for the euro in agriculture [6], as last amended by Regulation (EC) No 2452/2000 [7]. The operative event for the conversion rate applicable to aid for arable crops and grain legumes is, therefore, 1 July 2001.

(3) Under Article 4(3) of Regulation (EC) No 2808/98, as introduced by Regulation (EC) No 1410/1999, the conversion rate to be applied to aid per hectare is the average of the exchange rates applicable during the month preceding the date of the operative event, calculated *pro rata temporis*,

HAS ADOPTED THIS REGULATION:

Article 1

The conversion rate to be applied to the aid for hops provided for in Article 12 of Regulation (EEC) No 1696/71 shall be that set out in the Annex to this Regulation.

This rate shall also apply to the aids referred to in Article 4(1) of Regulation (EC) No 2808/98 whose operative event is 1 July 2001.

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, 1 August 2001.

For the Commission

Frederik BOLKESTEIN

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 163, 6.7.1993, p. 22.
[4] OJ L 175, 4.8.1971, p. 1.
[5] OJ L 201, 26.7.2001, p. 8.
[6] OJ L 349, 24.12.1998, p. 36.
[7] OJ L 282, 8.11.2000, p. 9.

ANNEX

Conversion rates applicable to the aids referred to in Article 1 of this Regulation

EUR 1 = (average 1 June 2001 — 30 June 2001)

7,45422	Danish krone
9,20536	Swedish krona
0,608097	Pound sterling